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U.S. Tracks North Korean Ship Said to Hold Missiles

Scuds and Equipment Are Headed for Syria, Intelligence Aides Say

By Elaine Sciolino
New York Times Service

WASHINGTON — U.S. intelligence agencies are tracking a North Korean cargo ship that is believed to be carrying advanced missiles, and factory equipment to build the missiles, to Syria, senior administration officials said Thursday.

The government-owned ship, the Dae Hung Ho, left North Korea in early February with an unknown number of missiles and related manufacturing, assembly or production equipment such as machine-tool parts, the officials said.

The missiles, often referred to as Scud-Cs, are an indigenous, advanced version of the Soviet-designed Scud-B and have a range of about 360 miles (580 kilometers).

"We're watching it very closely at this time," a senior Pentagon official said when asked about the ship. He said Israeli officials had complained to Washington about the expected Scud delivery and were urging the United States to stop it.

Administration officials are generally reluctant to discuss such classified matters but were apparently willing to do so in this case in the hope that public disclosure of the ship's cargo might deter North Korea from delivering it.

The shipment is believed to be part of a much larger deal between North Korea and Syria that involves the transfer of missiles and launchers as well as the technology to build a missile factory in Syria.

The North Korean deal is important for three reasons.

First, the shipment, which comes while Syria is buying large numbers of Soviet-made T-72 tanks, is another illustration of Syria's effort to upgrade its military arsenal following the Gulf War.

The missiles are considerably more accurate and reliable than the Soviet-made Scud missiles that Iraq launched during the Gulf War.

The new shipment, combined with a North Korean shipment of about 20 of the missiles to Syria last year, will enhance Syria's ability to strike at virtually any target in Israel and Jordan, according to the U.S. officials.

Second, the shipment, which some U.S. officials have estimated is worth about $100 million, highlights North Korea's emergence as a major source of missiles and missile technology in the Middle East at a time when North Korea has promised to abide by international safeguards governing its nuclear facilities.

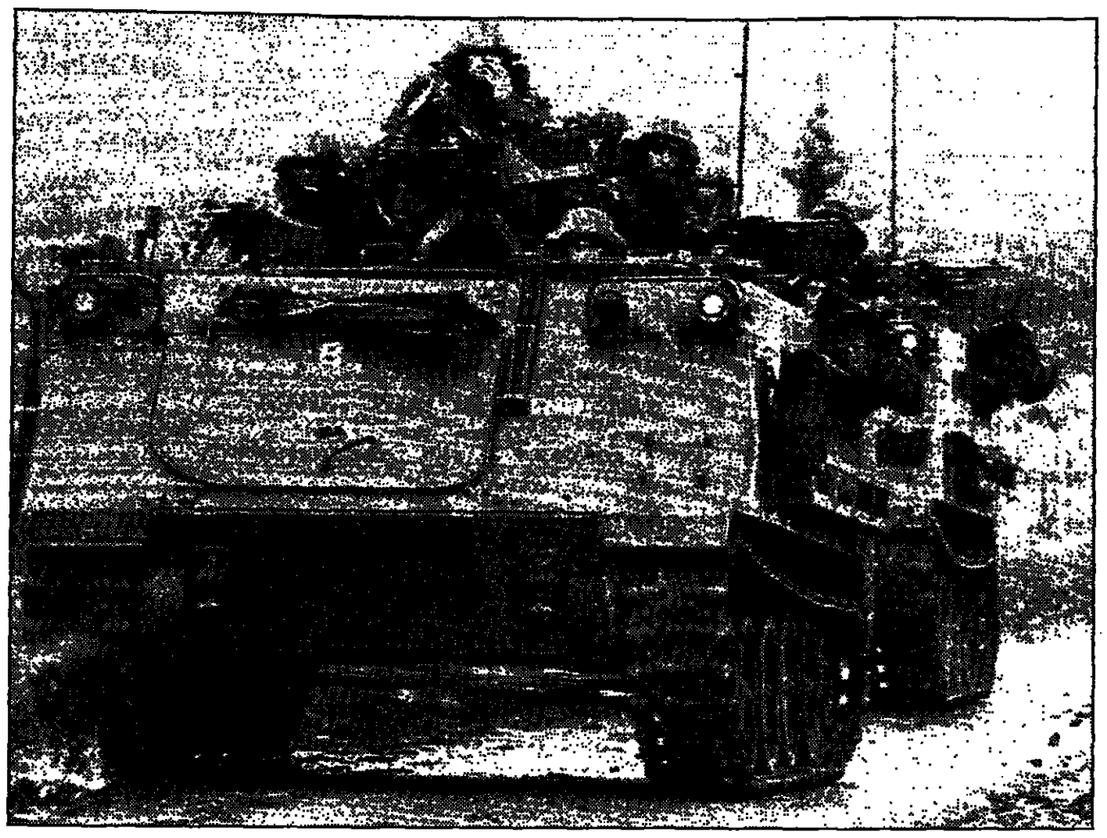
Pyongyang has joined with the Seoul government in pledging to make the Korean Peninsula nuclear-free, but it has yet to allow inspections of its nuclear installations.

But missile proliferation is apparently a different matter. Iran has bought some of the same missiles from North Korea and is seeking production capability from Pyongyang, and intelligence reports indicate that Libya may also want to buy the missiles, according to the administration officials.

Finally, the shipment indicates the difficulty Washington faces in trying to halt missile proliferation in the Middle East, particularly when faced with a tenacious provider such as North Korea.

The missiles and equipment were unloaded early this year from another North Korean cargo ship, the Mupo, which sailed from North Korea for Syria last summer but turned back several months later after press reports identified the cargo and Israeli officials hinted that they might attack the ship.

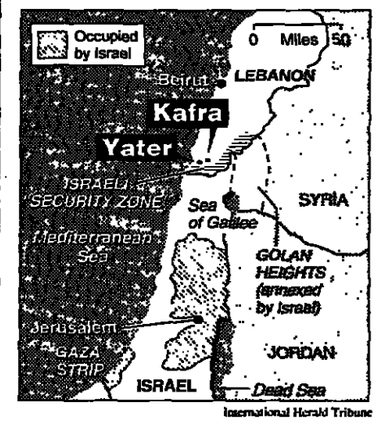
The public tracking of the Mupo forced it to radically change course several times.



Jim Hollander/Reuters

Israeli armored personnel carriers moving along the border with Lebanon on Thursday as infantry and tanks swept north.

Israeli Forces Seize Shiite Strongholds In South Lebanon, U.S. Urges Restraint



International Herald Tribune

By Jackson Diehl
Washington Post Service

JERUSALEM — Israeli infantry and tanks forced their way into two southern Lebanese villages Thursday and battled Shiite fighters of the Hezbollah movement in another escalation of the conflict near Israel's self-declared "security zone" in southern Lebanon.

Security sources in Lebanon said two Israeli soldiers were killed and three wounded in the operation, while four Shiite fighters and two United Nations peacekeeping troops were wounded.

The sources said an Israeli force, including up to 20 tanks and backed by helicopter gunships, seized control of the villages of Kafra and Yater as well as the high ground overlooking them after the force clashed with up to several hundred Hezbollah fighters.

[At the United Nations, Secretary-General Butros Butros Ghali called on Israel to withdraw immediately and ordered a senior aide to summon the Israeli delegate to the UN to receive a protest, Reuters reported from New York.

[In Washington, the State Department spokeswoman, Margaret D. Tutwiler, said, "We have made high-level demarches to those involved to urge the exercise of maximum restraint in order to bring the violence to an end."]

[Miss Tutwiler said the United States had received assurances from all parties that they would arrive for the third round of Middle East peace talks scheduled to begin in Washington on Monday, despite the armored Israeli thrust.]

Israeli military authorities said the army had invaded the villages in an attempt to break Hezbollah's hold on them and halt the salvos of Soviet-designed Katyusha rockets that the Iranian-backed militia has been firing at Israel since Monday. The villages lie about 8 kilometers (5 miles) north of the Lebanon-Israel border and just over the edge of the Israeli buffer zone.

The round of fighting was touched off by an Israeli helicopter assault Sunday that killed Hezbollah's leader, Sheikh Abbas Musawi.

Two new volleys of Katyushas fell on northern Israel on Thursday afternoon, hours after the army's sweep began. No casualties were reported.

Israeli radio said 100 Katyushas had been fired at Israel in three days, about 30 of which landed in the country. On Wednesday, a rocket hit the bus station in the town of Kiryat Shemona, causing minor damage.

Army spokesmen said the Israeli force had limited aims and would remain in the villages only long enough to root out Hezbollah.

Fighting between the Israel force and Hezbollah died down but army artillery continued to shell the area, Israeli radio reported Thursday.

In a statement to the radio, Prime Minister Yitzhak Shamir said that the situation was "serious." But he predicted that the rocket attacks would be halted and the fighting ended "within a short time."

"It's not easy to put an end to all these attacks," he said, "but we will put an end to it."

Most of the residents of Kafra and Yater fled earlier this week after the commander of the pro-Israeli South Lebanese Army warned them to leave. But Lebanese security sources said at least three civilians were wounded as Israel pounded the towns and the roads around them with heavy artillery fire.

The security sources said the Israeli casualties occurred when a booby trap exploded in a house in Kafra as it was being searched by soldiers. The roof collapsed on five soldiers and two were killed, they said. There was no immediate confirmation of the incident by the Israeli Army.

A UN spokesman, Timur Goksel, said fights erupted after UN peacekeeping troops tried to block Israel's advance on the two villages by blockading the road with their personnel carriers. The Israeli force used bulldozers to clear the UN vehicles from the road as UN and Israeli soldiers scuffled.

Mr. Goksel said two UN soldiers were seriously wounded when firing erupted at the scene. He said he did not know who had shot the soldiers but said armed villagers had appeared when they learned Israeli forces were in the area.

The Israeli ground thrust, which followed days of heavy shelling and air strikes on villages in southern Lebanon, came in spite of appeals

See RAID, Page 7

Shamir and Rabin are now poised for a showdown in the general election. Page 7.

Bush Team Rues the Day It Rejected 'Going Negative'

By R.W. Apple Jr.
New York Times Service

BEDFORD, New Hampshire — Last week, President George Bush's strategists here made a television commercial featuring a retired state police major, who recalled that when Mr. Bush was making the decision to send U.S. troops to the Gulf, "Pat Buchanan stood with Teddy Kennedy, Alan Cranston and the liberal Democrats, and said our boys couldn't fight."

Arguing first that negative advertising was unpresidential, then that it was too late to run the ad, the White House refused to put it on the air.

The decision not to "go negative," said a ranking official of the Bush campaign in New Hampshire, was one of two mistakes that cost Mr. Bush his chance to knock Patrick J. Buchanan out of the race, or at least slow him down.

The other mistake, the official said, was the president's failure to include his proposal for a $500 middle-class tax benefit, a popular feature of his State of the Union message, in the tax bill he sent to Congress.

One local strategist, who spoke on condition that he not be named, said the campaign's private polls, as well as some aspects of polls taken for news organizations, convinced him that Mr. Bush lost 11 percentage points as a result.

Had the president added those 11 points to his total, he would have defeated Mr. Buchanan by 70 percent to 30 percent, the kind of landslide that would surely have deflated the Buchanan campaign.

In a telephone interview, Senator Warren B. Rudman, Republican of New Hampshire, agreed that the president had made serious errors, including failing to send moderate Republicans — such as Senators Nancy Landon Kassebaum of Kansas and Pete V. Domenici of New Mexico — to the state.

But even if he had had everything exactly right, Mr. Rudman argued, Mr. Bush would still have had trouble gaining a 2-to-1 victory in a state where he has never been terribly popular and where the economy has been devastated.

Mr. Bush's New Hampshire showing might have been even worse had the White House, warned of budding disaster at midday, not ordered a redoubled effort to get Bush supporters to the voting booths.

According to a senior New Hampshire Republican, the Bush camp learned from news reporters that polls of people who had voted Tuesday morning showed them splitting almost evenly, with women much more pro-Bush than men.

Ron Kaufman, the White House political director, then ordered a major telephone effort to ensure that women cast ballots.

Mr. Buchanan, for all of his success, acknowledged Wednesday morning that with 13 primaries scheduled in the next three weeks, he

See BUSH, Page 7

De Klerk Calls on Whites To Vote on His Leadership

By David B. Ottaway
Washington Post Service

JOHANNESBURG — President Frederik W. de Klerk shocked South Africans on Thursday by announcing that he would hold a referendum soon among whites to obtain a new mandate for his leadership in negotiating the end of white minority rule.

He will resign if he loses.

The unexpected step amounts to a showdown between Mr. de Klerk and the growing number of whites who oppose his program to end apartheid and who oppose ongoing negotiations with black parties for a nonracial constitution.

If Mr. de Klerk loses the referendum, as he well could, South Africa risks being plunged into political chaos and civil war, as the apartheid policies of the white opposition Conservative Party are anathema to the black majority.

Announcement of the referendum created an atmosphere of crisis in the country and left in doubt the fate of the constitutional talks, which have been under way since December.

The president said that if he lost the referendum, he and his government would resign and a general election, as sought by the Conservatives, could take place among the country's 4.5 million whites.

The African National Congress, the main black nationalist group involved in the negotiations, has vehemently opposed the holding of a whites-only referendum and the idea of another election under the present race-based constitution, which excludes blacks from voting.

Mr. de Klerk's decision came in reaction to a stunning Conservative victory over his National Party in a by-election held Wednesday in Potchefstroom. Even the president regarded the vote as an excellent "barometer" of white opin-

See REFERENDUM, Page 7

OLYMPIC PODIUM

Kronberger's First: A Double Alpine Gold

Petra Kronberger wound up the Games as she had started them — with a flourish on the ski slopes worth gold. The Austrian won the slalom, becoming the first Alpine skier of these Olympics to strike double gold. Julie Parisien of the United States, the early leader, finished fourth.

'80 Déjà Vu?

It was 12 years ago, a different time, a different place. Lake Placid. The unheralded U.S. hockey team stunned the mighty Soviet squad in the semifinals, then went on to win the gold. On Friday, there is another semifinal, another U.S. team, an heir to the Soviet team. For each side, for different reasons, it's a showdown again.

Winning Debut

In his Olympic debut, Yevgeni Redkine of the Unified Team won the 20-kilometer biathlon, spoiling Mark Kirchner's dream of a gold-medal sweep. Redkine, 22, an alternate, learned only Tuesday that he would be on the team, replacing a sick teammate. He didn't miss any of his 20 targets Thursday.

Anne Dederi/The Associated Press

Kronberger was overcome after her second gold.

After the Big Fall and Before the Coronation

For women's figure skaters, it was an off day, the day after the big fall — by Midori Ito of Japan — and before the big coronation of the champion. Only a mistake by Kristi Yamaguchi, the U.S. champion, could deprive her of the gold on Friday night. Yamaguchi and her compatriot Nancy Kerrigan can give the United States its best Olympic finish since 1956 — and its first gold medal since Dorothy Hamill in 1976. Their triumphs Wednesday in the original program show that artistry is not dead in their sport. "I think women's skating should be pretty and graceful," Kerrigan said.

Olympic report: Pages 18 and 19

Palme Murder Case: A 6-Year Puzzle

By William E. Schmidt
New York Times Service

STOCKHOLM — There are few in Sweden who cannot remember exactly what they were doing the moment they heard the news, those first stuttering bulletins six years ago that confronted them with a mystery as unthinkable as it has proved to be unsolvable: Who shot Olof Palme?

Mr. Palme, who had been prime minister almost four years and was Sweden's most dominant political figure for almost two decades, was assassinated on Feb. 28, 1986, as he strolled through central Stockholm with his wife, Lisbet, after leaving a downtown movie theater.

The bald details of the crime are not in dispute. He was approached from the rear by a lone gunman, who fired two bullets from what the police believe was a .357 Magnum handgun. Mr. Palme was shot through the chest and died almost instantly; his wife was slightly grazed.

But since then, the investigation of the killing has weaved and wandered and, critics say, wallowed without any real result, churning out hundreds of thousands of pages of police reports, inspiring a flood of conspiracy theories and rumors and producing only one questionable suspect: an alcoholic drifter who was arrested, convicted and then released three months later on the order of a panel of judges who concluded unanimously that there had not been enough hard evidence to find him guilty.

The scene of the crime, where mourners had once piled roses in remembrance of Mr. Palme, is now indistinguishable from any other crowded street corner in Stockholm, unmarked except for the sign that identifies the intersecting road as Olof Palme Street, renamed in his memory.

The investigation has proved perilous to the careers of investigators. The former chief of the Stockholm police was pressured to quit in 1987 after prosecutors dashed his theory that leftist Kurds were involved in the assassination.

Two years later, the justice minister also resigned amid the fallout from a clandestine inquiry that included tapping the telephone of a Soviet diplomat.

And there is still no answer to the mystery, even though the government's offer of a reward of 500,000 kronor ($84,000) remains outstanding, and unclaimed.

As the years go by, time has worked against the police in two ways. Just as it has lessened the likelihood they will ever find the killer, it has

See PALME, Page 7

Kiosk

Panel Would Restrict Breast Gel Implants

In a unanimous vote, a panel of experts recommended Thursday that the government allow silicone gel breast implants only for experiments and for women needing breast reconstruction. If followed by the Food and Drug Administration, the advice means implants could not be performed just for cosmetic reasons. (Page 3).

Dow Close
Up
50.32
3,280.64

The Dollar
In New York

DM	1.6444
Pound	1.7521
Yen	128.60
FF	5.593

Business/Finance

Wall Street stocks surged Thursday, with the Dow industrials rising 50 points to a record close. Investors looked past weak economic data. Page 12.

Leisure

Italy's postal service is a source of despair. Roderick Conway Morris reports how some artists fought back. Pages 8-9.

Crossword Page 9.
Weather Page 2.

To Readers in France

Because of a 24-hour strike by a printers union against the Paris press, Thursday's Herald Tribune could not be distributed in France. We regret the inconvenience.

Doing Business in Moscow: Swinging in the Rough

By Fred Hiatt
Washington Post Service

MOSCOW — The golf-course designer Robert Trent Jones Jr. began negotiating to build Russia's first 18-hole course 18 years ago. Today, the course is less than half-finished.

Mr. Jones and his California-based company discovered that doing business in the old days of Communist rule was nearly impossible. Then, with the advent of democracy, things got really hard.

Before, the U.S. company could not get a site map from Soviet authorities; now, it must arrange a three-way barter deal for a much-needed tractor from bankrupt Russian authorities.

Asked recently to evaluate the experience, Mr. Jones said diplomatically, "It's going to be a very fine project when it's finished." His advice for American businessmen considering investment here: "Be patient."

Along the way, Mr. Jones and his staff have had to contend with neighbors who became irate that their mushroom-hunting grounds were being fenced off, with workers who were bused away to help defend President Boris N. Yeltsin's parliament building during the coup attempt last summer, with harassment by police officers and with the understandable ignorance of workers in a country that has never played golf.

"It's like working in the Third World 20 years ago," Mr. Jones said.

The tale of the championship golf course in Nakhabino, a wooded area about 25 kilometers (15 miles) west of Moscow, began in 1974, when the American industrialist Armand Hammer told Soviet officials that they would attract more foreign investment if there were something for businessmen to do here besides "the Bolshoi Opera and the circus," Mr. Jones recalled.

Mr. Jones began negotiating with the Soviet agency, known by the acronym UPDK, that was responsible for managing the lives of diplomats and foreign journalists and businessmen in Moscow.

"It took five years just to get an accurate map," Mr. Jones said. "In those days, they didn't give out accurate maps."

The 1979 Soviet military intervention in Afghanistan put the project on hold until Mikhail S. Gorbachev assumed power in 1985 and started urging agencies to find projects that might attract foreign currency. After two years of negotiation, Mr. Jones's company signed a contract with UPDK.

"Here we are, still building it," he said. "Meanwhile, we've built 30 other courses around the world."

Mr. Jones's construction supervisor, George Munn, and Mr. Munn's wife, Lou, arrived in spring 1990 to take charge. With one chain saw, one tractor and a variable crew of six or so, it took an entire summer simply to clear the land; they solved the mushroom-hunting problem by giving the felled timber to the disgruntled neighbors.

Then they left for the winter, leaving maps and instructions on how to move dirt and reshape the land while they were gone.

"When we came back, the whole place was

See ROUGH, Page 2

Travels With Baker: Xanadu Awaits in Moscow

By Thomas L. Friedman
New York Times Service

MOSCOW — It began as a low whisper among aides to Secretary of State James A. Baker 3d. But as the plane taking them to Moscow at the close of Mr. Baker's grueling tour of former Soviet republics took off, the whispers grew into a vigorous chant: "Penta, Penta, Penta, Penta."

The Penta is the deluxe German-run hotel in Moscow where Mr. Baker always stays.

After a week of sleeping often two or three to a room in seedy, run-down former Communist Party guest houses in the wilds of Ashkhabad and Dushanbe, Mr. Baker's aides were desperate for the down comforters, hot water and efficiency of the Penta. It was the first time any of them could recall longing to get to Moscow.

But few expressed regrets about being on Mr. Baker's whistlestop run through Moldova, Armenia, Azerbaijan, Turkmenistan, Tajikistan, Uzbekistan and the Russian hinterland, for it provided a broad look at life in the former Soviet empire.

Mr. Baker found life on the road from Kishinev to Samarkand haphazard and at times incomprehensible, very often pleasing to the eye from afar, but just a little bit off kilter upon closer inspection.

There was a pool table in Mr. Baker's guest house in Tashkent, but four balls were missing, including the cue ball.

There was a discotheque in the basement of the guest house in Baku, Azerbaijan: an artificial grotto with concrete stalactites dripping from the ceiling and a bizarre music video of alleged Armenian atrocities in the contested enclave of Nagorno-Karabakh.

There were guest houses with no baths and guest houses with no showers. And there was

REPORTER'S NOTEBOOK

the guest house in Dushanbe, Tajikistan, with no shower or bath — only a sink with a shower attachment where the faucet belonged.

People were showering on their knees. The Dushanbe hotel also had no heat in half the rooms. On one side of the hall people were sleeping in their overcoats, but on the other side the rooms were so overheated that people were sleeping with their doors open.

It was hard to believe that this was where privileged Communist Party officials once came to relax.

The five-star award, though, definitely went to the Seabaco Hotel in Kishinev, Moldova, which offered a 24-hour pedicure service, which several reporters traveling with Mr. Baker sampled at 2 A.M.

The reporters were up because the hotel front desk chose that hour to call the rooms of the press contingent to ask them all to come downstairs to pay their room bills.

Nothing was more diverse than the prices, as some republics seem to have quickly jumped on the free-market bandwagon and others appear not to have caught on to even the rudiments of capitalism.

In Yekaterinburg, the hotel charged 36 rubles (3.6 cents) per minute for an international direct-dial phone call to the United States.

In Samarkand, Uzbekistan, the managers of the former Communist Party guest house informed reporters that an international phone call would cost $26 a minute — cash only, please. After reporters shouted in protest, the price was reduced to $7 a minute. Why $7? Why $26? No one could explain.

Food, even fresh fruit, seemed to be available everywhere from Armenia to Uzbekistan, but at prices far beyond anything affordable to the average worker.

In Armenia, only a few meager pears and grapes were on sale in the market, but in Uzbekistan, the market appeared to be rich with fruit and vegetables.

The real shortages everywhere are not of food but of medicines, American officials say. The Soviet Union used to import most of its disposable medical supplies — from syringes to aspirin to antibiotics — from its former Eastern European satellites.

Now they are demanding hard currency, and the commonwealth governments simply cannot pay.

In the barter market in Yekaterinburg, where people come each day to swap anything for anything, reporters found a man holding up a flimsy piece of cardboard upon which were displayed a few adhesive bandages, some packets of aspirin and several unidentifiable medical items. He was apparently bartering them for food.

In the barter market in Samarkand there was a man holding what appeared to be two new tricycles. Did they belong to his own children and was he forced to trade them in for food?

Or was he one of the country's new retailers — people who stand in line at state stores all day, buy whatever is available at still cheap subsidized prices and then barter them on the open market to people who don't want to stand in line?

With the collapse of the Soviet Union, little signs of a monarchist revival are beginning to appear. In Yekaterinburg, Mr. Baker was taken to the site of the house, now marked with a simple wooden cross and a few stones, where the last czar, Nicholas II, and his family were held and later killed by the Bolsheviks in 1918.

A freelance monarchist in a floppy fur hat tends the site and for no charge will describe the killing of "those whom God had chosen to lead Russia." Anyone who stands in the cold to listen to his lecture is rewarded with a free picture of the czar's son, Alexei.

A Yeltsin Aide Gets Frank: Commonwealth Will Break Up

Reuters

MOSCOW — A senior aide to President Boris N. Yeltsin predicted Thursday that the Commonwealth of Independent States would eventually break up, creating a new geopolitical situation in Europe and Asia.

Galina Starovoitova, Mr. Yeltsin's chief adviser on national and ethnic issues, described the Commonwealth as a transitional stage in the disintegration of the old Soviet empire into independent states, each with its own army.

"The Commonwealth is a gentlemen's agreement between prisoners who have escaped from jail but are still linked by one chain," she said at a news conference.

The grouping was formed in December from 11 of the former Soviet republics, but constant disputes between member states have put its survival in question.

She said she would like the Commonwealth to last long enough for a civilized divorce. But the continued fighting in Transcaucasia might lead to a breakup.

"My forecast is that the future of the Commonwealth depends on Transcaucasia," she said.

Four years of feuding in and around Nagorno-Karabakh, populated mostly by Armenians but administered by Azerbaijan, has claimed more than 1,000 lives and has escalated into guerrilla war since December.

Mr. Yeltsin's adviser said Russia's main task was to find a new place for itself in a changed world following the collapse of the Soviet Union and the end of the Cold War.

"Russia, as a great European and Asian state, must realize its interests on both continents, on the globe, to determine its potential allies and potential opponents," she said.

"The Commonwealth is a transitional structure and it is natural that the inclination of independent states toward other regions may grow as time passes," she said, singling out the Muslim-dominated republics of Central Asia.

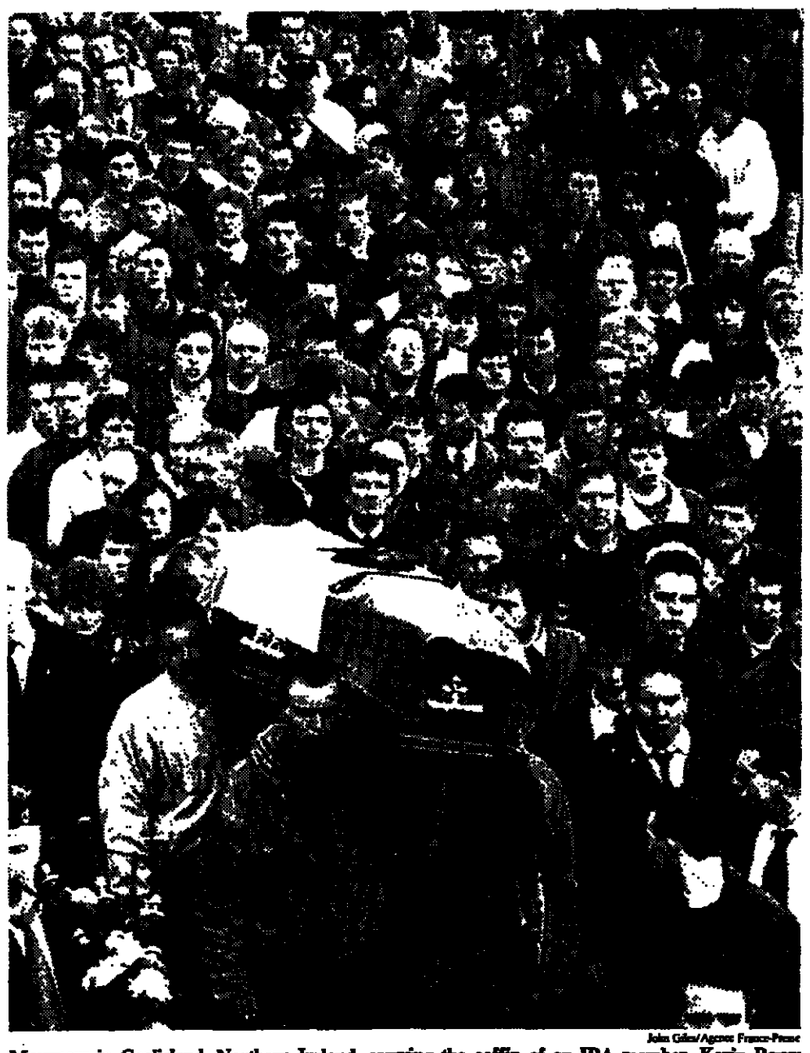
"The character of ethnic and demographic processes in the Central Asian republics, the example of other states, such as Algeria, Libya, Iran, makes the whole world monitor developments in Central Asia with close attention."

The situation on Russia's western flank also posed difficulties, she said.

Russia lost most of its ports and other "windows" on Europe when the Baltic states, Ukraine and Belarus became independent.

"Russia found itself separated from Europe," she said.

Britain Strains to Play Down Ulster's Ugly Turn



John Giles/Agence France-Presse

Mourners in Coalisland, Northern Ireland, carrying the coffin of an IRA member, Kevin Barry O'Donnell, on Thursday. He was killed with three other gunmen in a shoot-out with British troops.

By Steven Prokesch
New York Times Service

LONDONDERRY, Northern Ireland — Leaders of the police and British Army are finding it increasingly difficult to persuade a frightened public that violence is not spiraling out of control.

They seized upon a British Army victory on Sunday night over an Irish Republican Army unit as proof that the security forces still have the upper hand.

"Things are not out of control and there's no question of them getting out of control," said Sir Hugh Annesley, head of the Royal Ulster Constabulary.

But many are not so easily reassured that Ulster is not sliding into a civil war between Protestants and Roman Catholics. This year's death toll so far from the sectarian strife stands at 32, and the typical news broadcast these days is full of accounts of the latest shootings, bombings, vehicle hijackings, arson attacks and bomb defusings.

Even those who thought they had grown numb to all this were jolted by a recent wave of multiple killings. In three attacks, an IRA bombing of a van of Protestant construction workers, a Protestant gang's spraying a betting parlor with bullets and a deranged policeman's attack on a Belfast office of Sinn Fein, the political arm of the IRA, 17 people were killed.

"A lot of people feel that things are out of control or soon could be," said Mark Durkan, chairman of the Social Democratic and Labor Party. His party, which represents most of Ulster's minority Catholic community, seeks a united Ireland through peaceful means.

The despair was obvious in Londonderry, the second-largest city in Northern Ireland after Belfast. Arthur Barr, coordinator of a cross-community church group that provides social services, told of the gloom that had enveloped him after the "terrible killings" and how he sought solace in prayer.

Why must newspapers focus on the negative? they asked. Besides, Belfast has much more violence than their city, where the IRA has set off just a few tiny bombs that caused little damage, they said.

Colm Cavanagh, head of a foundation dedicated to economic development, spoke of his "anger and frustration that the politicians from the two communities cannot or will not reach a settlement."

Insisting that the security forces still have the upper hand, officials said the Sunday night shoot-out near Coalisland, County Tyrone, which left four terrorists dead and two others and a soldier wounded, was not just a lucky break.

They indicated that elaborate surveillance or moles within the IRA had enabled the security forces to lay a trap. The army and police say they are thwarting four out of five intended terrorist attacks.

In briefings, government and security officials said they hoped that the IRA and Protestant loyalist gangs would now "draw back from the abyss," as one put it.

"We shall just have to wait and see," added Brian Mawhinney, the British minister responsible for security in Ulster.

Other officials conceded that they expected the high level of violence to continue. The IRA is well-stocked with weapons and explosives, British officials say.

They also are alarmed at what they describe as the IRA's "leap in technology" in making such weapons as mortars, recoilless rocket launchers and grenades. The British put active IRA membership at 375 to 450 in Northern Ireland and 250 in the Irish Republic.

The Protestant militants, who are believed to number from 70 to 85, appear to have a small supply of guns and no explosives. But British officials say these loyalists are trying to obtain better equipment and assume they will seek explosives.

On Feb. 11, Prime Minister John Major, persuaded the leaders of the parties to resume the talks in what was widely seen as a desperate attempt to fill the political vacuum. With the British general elections imminent, few in Northern Ireland expect the politicians to take the talks seriously until the next government is determined. The loyalists have not declared another cease-fire.

The Conservative government recently increased the troops in Ulster by 600, to more than 18,000, and 441 are being added to the police force of 11,500 and 1,700 part-time reservists. But Sir Hugh, the chief constable, has cautioned that there is no quick fix to the terrorist problem.

Government and security officials appear to be debating whether to resort to the internment of suspected members of paramilitary groups. While they insist that internment — holding people without charging them with a crime — is not imminent, they add that the possibility has increased in the last two months.

Sir Hugh is said to be among those opposed to internment. They fear it would bolster support for the IRA and its battle to force the British out of Ulster.

The leadership of the two main unionist parties, which represent most of the province's majority Protestant community, is divided on internment. The Social Democratic and Labor Party opposes it.

The British worry that the United States and some European countries would condemn it.

British officials also say that for internment to succeed, Dublin would have to help with the roundup. But some of them say it is hard to imagine Dublin going along.

Rivals Call A Truce in Armenian Enclave

Reuters

MOSCOW — The foreign ministers of Armenia and Azerbaijan called for an immediate cease-fire Thursday in the disputed region of Nagorno-Karabakh.

After eight hours of talks in Moscow, a joint statement said the ministers had agreed on "the need for an immediate cease-fire."

They also called for roads to be unblocked and communications in the region restored, above all to allow the delivery of humanitarian aid.

Tass reported Wednesday that 20 people had been killed in rocketing and shelling of villages in Nagorno-Karabakh, a mountainous Transcaucasian region populated mainly by Armenians but awarded by the Kremlin to Azerbaijan in 1923, which surrounds the territory.

More than 1,000 people have been killed in four years of conflict between Azerbaijanis and Armenians over the region, and fighting has intensified in recent weeks.

After the talks Thursday, the Azerbaijani foreign minister, Hussain Sadikhov, said, "All participants of today's meeting were unanimous that when there is war, when the guns are roaring, negotiations cannot succeed."

The two ministers, whose talks were chaired by the Russian foreign minister, Andrei Kozyrev, said they would present their recommendation to their presidents and governments.

"We hope the small step we took today will be continued in the future," said the Armenian foreign minister, Raffi Hovannisyan.

The Russian leader, Boris N. Yeltsin, brought the Azerbaijani leader, Ayaz N. Mutalibov, and President Levon A. Ter-Petrosyan of Armenia together for peace talks in September. But the cease-fire agreed to then did little to halt the fighting.

Mr. Yeltsin's adviser on ethnic problems, Galina Starovoitova, said Thursday she was not hopeful that the talks would stop the fighting.

The only immediate solution was to send United Nations "blue helmets," she said. She added that a Commonwealth of Independent States peace-keeping force could take over later.

"The situation in Transcaucasia is a litmus test for the Commonwealth," she said. "If it fails to protect human rights and stop bloodshed in the region, its members will leave."

Azerbaijan deflected proposals to send international peace-keepers to help end the bloody dispute. "We are not ready to consider that question," Foreign Minister Sadikhov said.

Moscow to Let Honecker Go To a Hospital

Reuters

MOSCOW — The Russian government is to allow the ailing former East German Communist leader, Erich Honecker, to leave his refuge in the Chilean Embassy and go to a Moscow hospital, a German Embassy spokesman said Thursday.

"We have been informed by the Russian government that there was a meeting with the Chilean ambassador and both sides agreed that there would be no problems regarding treatment in a Moscow hospital," the spokesman said.

A Russian Foreign Ministry spokesman confirmed that the ministry was recommending to the government that Mr. Honecker be allowed to enter the hospital. "It is possible that such a decision was already madeand Mr. Honecker was already admitted to the hospital," the spokesman said. A diplomat at the Chilean Embassy declined to say whether Mr. Honecker, 79, was still there.

Mr. Honecker, sought by the German government over the shooting of East Germans trying to flee to the West during his rule, is said by his wife, Margot, to have cancer and kidney problems.

The German Embassy spokesman, Enno Barker, made clear that Germany expected Mr. Honecker to be sent back to face trial after his treatment. "Our claim over Mr. Honecker is just postponed, not canceled," he said.

Extradited IRA Inmate May Get Sentence Cut

New York Times Service

LONDON — Joseph Doherty, returned Thursday to the Belfast prison he and seven other accused terrorists escaped from 11 years ago, could have his 30-year sentence reduced by the nearly nine years he spent in U.S. jails fighting extradition and deportation, British officials said Thursday.

But he could also be charged with additional offenses connected with his escape, according to a spokesman for the director of public prosecutions in Belfast, who said that no decision had been made yet on either question.

WORLD BRIEFS

Serb-Held Area Vows to Curb Militia

BELGRADE (Reuters) — Security chiefs in Croatia's main Serb enclave pledged Thursday to curb militant irregular forces, a step toward carrying out a United Nations peace plan in the region.

Milan Martic, interior minister of the Serb-dominated Krajina enclave, ordered local militia volunteers on Wednesday to be put under the command of the Yugoslav Federal Army to wipe out resistance to the deployment of UN peacekeeping troops.

Although the Krajina leader, Milan Babic, opposes the UN plan and appears not to have approved Mr. Martic's order, an aide to Mr. Martic told the federal newspaper Borba that the measures were necessary to guarantee law and order in the area.

5 on L.A.-Bound Flight Get Cholera

LOS ANGELES (AP) — Authorities searched urgently Thursday for other passengers from a Valentine's Day flight from South America to Los Angeles on which cholera struck five people, one fatally.

Shirley Fannin, a Los Angeles County health official, said it was important to locate the other passengers on Aerolineas Argentinas Flight 386 so authorities could find out how the disease was spread.

A 70-year-old man died Tuesday, two days after he was hospitalized with cholera. Four other cholera cases were also reported in the Los Angeles area among passengers on the flight, which left Buenos Aires on Friday and stopped at Lima en route to Los Angeles. "The only thing the victims had in common was the plane trip," Ms. Fannin said.

UN Details Cambodia Peace Needs

UNITED NATIONS, New York (Reuters) — Secretary-General Butros Butros Ghali disclosed plans Thursday for a $2 billion peacekeeping operation in Cambodia, with about 22,000 foreign staff virtually to run the country.

The operation, called the UN Transitional Authority in Cambodia, includes 16,000 military, 3,600 police monitors and about 750 civilians for administration. Another 1,400 will help in elections along with an estimated 56,000 Cambodians.

Under a peace plan signed in Paris in October among Cambodia's four warring factions, the United Nations was to disarm the combatants, help supervise pivotal ministries, verify a fragile cease-fire now in effect and organize free elections to end decades of war in Indochina.

Bill Would Bar Haitian Repatriations

WASHINGTON (Reuters) — The House Judiciary Committee approved a measure Thursday that would bar for six months the forced repatriation of Haitian refugees by the United States.

The measure, which would bar the involuntary return of Haitians who were in U.S. custody as of Feb. 5, would last for six months after enactment or until five days after the State Department reported on the treatment of Haitians sent home.

Some 15,000 Haitians have fled their homeland since the coup on Sept. 30 that toppled President Jean-Bertrand Aristide. The Supreme Court ruled that the U.S. Navy could forcibly repatriate the refugees, and Washington this month began the deportations, which were criticized by human-rights groups and many legislators.

Pope Appeals for Tolerance in Africa

ZIGUINCHOR, Senegal (Reuters) — Pope John Paul II called Thursday for tolerance between Christians and Muslims in Africa, saying religious leaders had a special duty to work for peace.

"There is no justification for discrimination based on race, religion, sex or social condition," the pope told Muslim leaders in this southern city in the Casamance region. Several African countries have been rocked in recent years by religious violence or the growth of Islamic fundamentalism.

Relations between Christians and Muslims in Senegal, however, are generally good, although rebels from the Movement of Democratic Forces of Casamance, predominantly Christian, have accused the government of ignoring their region, which is almost entirely cut off from the rest of the country by Gambia.

Correction

Because of an editing error in late editions Thursday, an obituary of Vladimir Pozner, the French writer and journalist, was incorrect in some details. Mr. Pozner, who was born in Paris, never worked for Soviet radio or became a citizen of the Soviet Union.

TRAVEL UPDATE

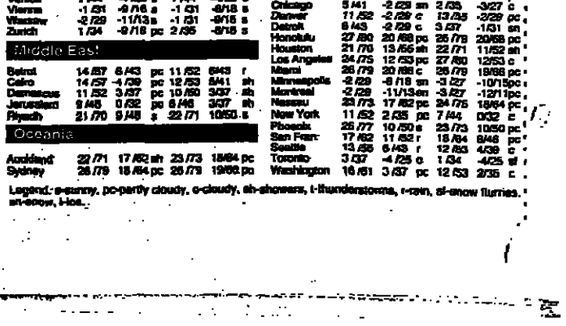
The U.S. State Department has urged Americans to exercise caution while traveling in South Africa because of clashes at political gatherings, an increase in rightist violence and street crime. *(AFP)*

Jakarta will ban cars with fewer than three passengers from its main roads during the rush hour beginning in June, the Antara news agency said Thursday. The Indonesian capital's mostly chauffeur-driven traffic comes close to a standstill during the day. *(Reuters)*

A third airport for Chicago was virtually assured by Governor Jim Edgar, who signed an agreement Thursday with Mayor Richard M. Daley to support a site that straddles the Illinois-Indiana state line. The site includes the Lake Calumet area on Chicago's far South Side, parts of two suburbs in Illinois, and a section of Hammond, Indiana. *(AP)*

The Weather

Forecast for Saturday through Monday — All maps, forecasts and data by Accu-Weather, Inc.©1992



North America
Rain and snow are likely in the Great Lakes region Saturday, and rain may begin in the mid-Atlantic states. The Gulf Coast will remain damp; it may rain heavily. Clearing will begin in California Saturday, with dry weather well into next week.

Europe
A storm from the Atlantic Ocean will bring strong winds and heavy rain to northern Great Britain and the Low Countries Saturday and Sunday. London and Paris will have gusty breezes and a few showers. It will be stormy in the eastern Mediterranean.

Asia
Cold, dry winds will chill Tokyo Saturday, and it will be mainly dry Sunday. A light snowfall will whiten Seoul Saturday. Clouds will gray Taiwan and Hong Kong much of the time. The sun will heat Manila and Bangkok. Sudden downpours may wet Singapore.

Europe

	Today High	Today Low	Wx	Tomorrow High	Tomorrow Low	Wx
	C/F	C/F		C/F	C/F	
Algarve	11/52	6/43	pc	13/55	4/39	s
Amsterdam	6/43	-3/27	pc	6/43	0/32	sh
Ankara	-2/29	-6/18	s	4/39	-4/25	sf
Athens	9/48	2/35	c	9/48	1/34	sh
Barcelona	8/46	2/35	sh	9/48	0/32	s
Belgrade	-1/31	-9/16	s	-2/29	-11/13	sn
Berlin	-1/31	-9/16	s	1/34	-7/20	s
Brussels	6/43	-3/27	pc	6/43	-2/29	sh
Budapest	0/32	-10/15	s	0/32	-8/18	s
Copenhagen	2/35	-2/29	pc	3/37	-1/31	sn
Costa Del Sol	12/53	6/43	sh	14/57	6/43	s
Dublin	9/48	-1/31	c	8/46	2/35	r
Edinburgh	7/44	0/32	c	8/46	3/35	sh
Florence	8/46	-3/27	s	9/48	-2/29	s
Frankfurt	3/37	-3/27	pc	4/39	-3/27	s
Geneva	2/35	-8/18	pc	2/35	-7/20	s
Helsinki	-1/31	-8/18	c	1/34	-4/25	sf
Istanbul	-1/31	-8/18	s	1/34	-4/25	sf
Las Palmas	22/71	16/61	pc	21/70	14/57	pc
Lisbon	13/55	6/43	s	14/57	4/39	s
London	7/44	1/34	pc	9/48	3/37	c
Madrid	7/44	-1/31	c	12/53	-2/29	s
Milan	6/43	-5/22	pc	6/43	-4/25	s
Moscow	-5/18	-14/7	sf	-5/24	-11/13	pc
Munich	-1/31	-7/20	pc	1/34	-4/22	s
Nice	10/50	0/32	s	10/50	0/32	s
Oslo	1/34	-4/25	c	2/35	-1/31	sn
Paris	4/39	-2/29	pc	7/44	1/34	sh
Prague	0/32	-9/16	s	1/34	-8/18	s
Reykjavik	2/35	-3/27	c	1/34	-4/25	sh
Rome	10/50	1/34	pc	11/52	1/34	s
St. Petersburg	-1/31	-8/18	sf	0/32	-5/22	sf
Stockholm	0/32	-5/22	c	1/34	-5/24	sn
Strasbourg	5/43	-3/27	s	8/43	-2/29	pc
Tallinn	-1/31	-7/20	c	1/34	-4/25	sf
Venice	7/44	-4/25	s	7/44	-4/25	s
Vienna	-1/31	-9/16	s	-1/31	-8/18	s
Warsaw	-2/29	-11/13	s	-1/31	-8/18	s
Zurich	1/34	-9/18	pc	2/35	-8/18	s

Middle East

Beirut	14/57	6/43	pc	11/52	8/43	r
Cairo	14/57	-1/30	pc	12/53	3/41	sh
Damascus	11/52	3/37	pc	10/50	3/37	sh
Jerusalem	9/48	0/32	pc	8/46	3/37	sh
Riyadh	21/70	9/48	s	22/71	10/50	s

Asia

	Today High	Today Low	Wx	Tomorrow High	Tomorrow Low	Wx
	C/F	C/F		C/F	C/F	
Bangkok	32/89	23/73	pc	33/91	24/75	pc
Beijing	7/44	-6/22	pc	7/44	-4/25	pc
Hong Kong	18/64	12/53	pc	18/64	11/52	pc
Manila	32/89	23/73	pc	31/88	23/73	pc
New Delhi	24/75	11/52	pc	28/79	10/50	pc
Seoul	6/43	-7/20	pc	4/39	-5/18	pc
Shanghai	6/43	1/34	pc	7/44	0/32	pc
Singapore	31/88	22/71	pc	32/89	23/73	pc
Taipei	16/61	6/46	pc	17/62	9/46	pc
Tokyo	9/48	-1/31	pc	9/48	2/35	s

Africa

Algiers	9/48	3/37	r	11/52	2/35	pc
Cape Town	30/86	20/68	pc	31/88	19/66	pc
Casablanca	15/61	6/43	sh	17/62	9/43	pc
Harare	27/80	4/39	pc	28/82	8/43	pc
Lagos	31/88	17/62	pc	32/89	18/61	pc
Nairobi	29/84	11/52	pc	28/82	10/50	pc
Tunis	12/53	8/46	r	14/57	8/46	pc

Latin America

Buenos Aires	30/86	24/75	sh	29/84	23/73	sh
Caracas	30/86	22/71	pc	30/86	22/71	pc
Lima	30/86	21/70	pc	29/84	22/71	pc
Mexico City	23/73	9/48	pc	24/75	8/46	pc
Rio de Janeiro	31/88	23/73	pc	30/86	24/75	pc
Santiago	27/80	12/53	pc	28/82	11/52	pc

North America

Anchorage	-7/20	-18/0	pc	-6/22	-14/7	pc
Atlanta	22/71	8/46	s	17/62	6/43	c
Boston	8/46	-3/27	c	3/37	-3/27	pc
Chicago	5/41	-2/29	sn	2/35	-3/27	c
Denver	11/52	-2/29	c	13/55	-2/29	pc
Detroit	6/43	-2/29	c	3/37	-1/31	sn
Honolulu	27/80	20/68	pc	26/79	20/68	pc
Houston	21/70	13/55	sh	22/71	11/52	sh
Los Angeles	24/75	12/53	pc	27/80	12/53	c
Miami	26/79	20/68	c	28/79	18/68	pc
Minneapolis	-2/29	-8/18	sn	-3/27	-10/15	pc
Montreal	-2/29	-11/13	sn	-3/27	-12/10	pc
Nassau	23/73	17/62	pc	24/75	18/64	pc
New York	11/52	2/35	pc	7/44	0/32	c
Phoenix	25/77	10/50	s	23/73	10/50	pc
San Fran.	17/62	11/52	r	18/64	9/48	pc
Seattle	13/55	6/43	r	12/53	4/39	c
Toronto	3/37	-4/25	c	1/34	-4/25	sf
Washington	16/61	3/37	pc	12/53	2/35	c

Oceania

Auckland	22/71	17/62	sh	23/73	18/64	pc
Sydney	26/79	18/64	pc	28/79	19/66	pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, i-ice.

ROUGH: *Business in Russia Requires Hard Swings*

(Continued from page 1)

just muck," Lou Munn recalled. "My husband looked at it and said, 'My God, I'm never going to get this place straightened out. The best thing we could do now is just go away.'"

Instead, the Munns and their Russian crew spent most of the last year correcting the damage, Lou Munn said. As late as September, they were still digging out chunks of ice that had been buried in heaps of mud, slowing down work with a melting trickle that created more mud and caused the tractor to get stuck again and again.

"By this fall, we hope to get caught up from the mess of last year," she said.

Work was slowed by the paucity of equipment and frequent breakdowns in the trucks and excavators the crews could get their hands on, the Munns said. Over coffee at a Moscow hotel recently, Mr. Jones turned to his supervisor and said, "The Russians have some good equipment when it works, don't they, George?"

"I plead the Fifth," Mr. Munn replied. Then he added: "Most of their equipment is 18 years old."

With the failed August coup, the collapse of the Soviet Union and the transfer of UPDK and other Soviet agencies and banks to Russia, work slowed further — and not just when workers were bused to the barricades.

The Russians promised to furnish a larger tractor made by Caterpillar Co., for example. But the company refused to deliver until UPDK sent a letter of credit to the Soviet Union's foreign-exchange bank. Then the bank shut down, leaving the Munns — and countless other businesses — in trouble.

Now they are trying to arrange a deal under which UPDK, landlord to many foreigners here, would temporarily furnish Caterpillar with rent-free quarters in Moscow in exchange for the tractor. In the meantime, work goes forward with whatever equipment is on hand.

Warsaw Ghetto Leader Urges Curbs on Rioters

Reuters

WARSAW — Marek Edelman, 71, The only surviving commander of the World War II Warsaw Ghetto uprising of Jews against Nazis urged the government on Thursday to condemn Polish nationalist riots, the daily newspaper Gazeta Wyborcza reported.

On Saturday, 300 youths from a radical nationalist party staged an anti-German and anti-Jewish demonstration in the border town of Zgorzelec. The demonstrators from the Polish National Community Party shouted "Down with Jews and Germans" and "Poland for Poles" as they started the weekend march.

An About-Face For Russians In Ruble Rush

Compiled by Our Staff From Dispatches

MOSCOW — The revolution that has taken place in the former Soviet Union came full circle on Thursday with Russians rushing to dump U.S. dollars for hard-to-get rubles as the exchange rate turned against holders of hard currency.

Tass said the dollar was selling for 70 rubles at the Moscow branch of the Savings Bank of Russia. On Wednesday, a dollar cost 100 rubles.

"Long lines formed at Russian Federation savings banks. People are in a hurry to sell currency," the news agency said.

Russia's Central Bank on Wednesday announced a revaluation of the currency against the dollar. A deputy prime minister, Yegor T. Gaidar, said the government had intentionally cut the supply of rubles to cut inflation and boost the currency's value.

The bank's fixed "market" rate was raised to 100 rubles to the dollar from 110.

(Reuters, AP)

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Erik Lesser/The Associated Press

Governor Bill Clinton steadying himself on a Georgia legislator, Calvin Smyne, after a podium gave way at an Atlanta rally.

Maybe Georgia Isn't on Tsongas's Mind

By William Booth
Washington Post Service

ATLANTA — Paul who?

If Paul E. Tsongas wants to turn his New Hampshire victory into a Southern success, voters here suggest the Yankee from New England get down to Georgia for a proper introduction. And fast. The Georgia primary is on March 3.

While he may be as familiar as a snow shovel up north, Mr. Tsongas is a stranger down here.

And what voters do think of him, as gleaned from two dozen interviews, is not the stuff that legends are made of.

"I hate to use the word, but Tsongas seems kind of mousey," said Alan Cheaves, a Delta Airlines employee. He said he planned to vote Republican.

"He's from Massachusetts and he's Greek and we haven't had good experiences with Greek politicians from Massachusetts," said the Reverend Larry McCollough, a Protestant minister, summing up his knowledge of Mr. Tsongas at Paschal's Restaurant, where Atlanta's black movers and shakers meet.

"The man swims, doesn't he?" adds Mr. McCollough's breakfast companion, Brenda J. Muhammad. "They're always showing him in his little trunks."

Their opinion of Mr. Tsongas? "Clinton," they answered, referring to the governor of Arkansas. Bill Clinton. "He's one of our own."

Most voters here knew little, if anything, about the candidate. He is not an enigma. He is invisible.

"I mean, I'm sorry dude, but I don't know the man," said Richard Amann, a hair-care specialist at New Skin International, as he sat with his friends at Tête à Tête Café in the funky Little Five Point neighborhood here.

Many blacks said they found Mr. Tsongas lackluster, his delivery limp.

"Blacks like eloquence and oratorical flare," said an Atlanta city councilman, Bill Campbell. "Of all the candidates, Tsongas is the least appealing in that regard. Flare is noticeably absent in his campaign."

Mr. Tsongas has only the most skeletal of organizations in Georgia. He has no office. Only voice mail.

If Mr. Tsongas does not forsake Georgia, as aides say he will so he can campaign hard in Maryland and Colorado, whose primaries also are March 3, he has his work cut out for him here.

Some voters said they thought Mr. Tsongas could do well in Georgia, if he worked for it.

"You got to at least show up," said Betty Adams, as she pumped gas into her family van filled with kids. "You don't get handed the presidency without making an appearance."

Robert Rickles, co-coordinator for the Georgia Tsongas Campaign, said he had "everything but a 100 percent confirmation" that Mr. Tsongas would be in the state soon.

White Atlanta suburbanites say they are especially concerned about "the Massachusetts thing," which they describe as high taxes, a bankrupt economy and Kennedy liberalism.

"I want to give the guy a break, but he's a professional politician from Massachusetts, and Massachusetts is a total basket case," said an electrician, Calvin Boyle, outside Dolly's Farmhouse Restaurant in Austell, a bedroom community west of downtown.

The "Massachusetts thing" also is the legacy of the former Massachusetts governor, Michael S. Dukakis, who was the Democratic presidential nominee in 1988 and is viewed here with a mix of pity and embarrassment.

In the last primary, Georgia Democrats went for the Reverend Jesse L. Jackson, Senator Albert Gore Jr. of Tennessee and Mr. Dukakis, in that order.

"He talks the talk, but will he walk the walk?" asked, Rick Summersill, a gate agent for Atlantic Southeast Airlines. By this, Mr. Summersill said he meant that Mr. Tsongas promises to be pro-business while simultaneously promising to support social programs.

A few citizens cautioned that Mr. Clinton should not be too cocky about beating Mr. Tsongas here. Although Mr. Clinton is a son of the South, he is seen by many as a draft dodger in a region known as being fiercely patriotic. Allegations that Mr. Clinton was unfaithful to his wife, however, seem unimportant to Georgians.

Dating of Skull Fragment Advances Age of Man to 2.4 Million Years

By John Noble Wilford
New York Times Service

NEW YORK — Scientists have identified what they believe is the earliest known fossil of a member of the Homo line of human ancestors, dating it as 2.4 million years old and so extending by half a million years the age of the genus that would lead to and include modern humans.

The fossil, a fragment of a skull, provided the first evidence that human ancestors in East Africa had made the crucial transition to the larger brain genus Homo at a time coinciding with the earliest known examples of stone tools.

It also appeared to lend chronological support to a theory that the first species on the evolutionary path leading directly to modern humans appeared about 2.5 million years ago in a period of dramatic climate change.

The discovery, reported in this week's issue of the journal Nature, was made by scientists who took a new look at a three-inch (7.7-centimeter) skull fragment found near Lake Baringo in Kenya more than 25 years ago. On first inspection, scientists had been unable to date or classify the fossil, known by its laboratory code KNM-BC1.

Taking advantage of advances in dating technology and fossil analysis, the scientists, led by Andrew Hill of Yale University, were able to determine that the specimen was embedded in 2.4-million-year-old volcanic ash and that its cranium had a relatively wide base and a few other characteristics typical only in the genus Homo.

The bone fragment came from the right side of the cranium and includes the mastoid, earbole and the connecting point to the jaw. Steven Hill, an anatomist at Northeastern Ohio Universities College of Medicine, said ridges and grooves on the inner side of the bone suggested some of the structure of the brain and helped place the fossil in the human evolutionary spectrum.

The scientists said in the journal report that the specimen was "the earliest securely known fossil of our own genus found so far."

As the path of human evolution is now delineated, the family that would lead to humans diverged from the apes 5 million to 9 million years ago. By 3.7 million years ago, these increasingly humanlike creatures walked on two legs but still had small skulls and brains similar to those of modern chimpanzees. These creatures are the earliest known species in the genus Australopithecus.

Then the genus Homo diverged from Australopithecus from 2 million to 3 million years ago. The Australopithecine line became extinct about 1 million years ago. The earliest known Homo fossil, before the latest discovery, was 1.9 million years old.

The earliest recognized species in the genus, Homo habilis, meaning "handy" man, emerged about 1.8 million years ago, judging from fossils found in Tanzania. Homo erectus, with an even larger brain, emerged 1.6 million years ago, and Homo sapiens, modern humans, evolved about 300,000 years ago.

"There's not enough to the fossil for us to be giving it a new species name, if it merited one, or assigning it to an existing species," he said.

In a commentary on the report published in the same issue, Bernard Wood, a paleontologist at the University of Liverpool, noted that scientists have for years considered the greater antiquity of the Homo line, possibly going back as early as 2.9 million years. But there has been no agreement as to whether the earlier Homo was of the habilis species or a different, transitional species.

"What is sorely needed," Mr. Wood wrote, "is more paleontological evidence from the interval between 2 and 3 million years ago."

Both Mr. Wood and Mr. Hill's group noted the possible significance of the discovery in view of the theory, proposed in 1984 by Elisabeth S. Vrba, a Yale geologist, that the Homo line arose about 2.5 million years ago because of a sudden global cooling. That period of apparent environmental stress is marked by numerous extinctions and the first appearances of new species in the fossil record.

Mr. Hill's group wrote, "It is intriguing to correlate the origin of our genus with global climatic shifts."

Write-Ins Take Toll Of Bush and Buchanan

The Associated Press

CONCORD, New Hampshire — The official tally for New Hampshire's Republican presidential primary showed a large write-in vote shrinking President George Bush's victory margin over his challenger, Patrick J. Buchanan. The revised figures also dropped Mr. Buchanan's showing to less than 40 percent of the vote.

Official results also changed percentages in the Democratic primary, but not significantly.

The state tally showed 174,165 votes cast for president in the Republican primary, far above the highest turnout expectations. Mr. Bush's total was 92,233, or 52.9 percent. Mr. Buchanan got 65,087, or 37.4 percent. There were 13,081 write-in votes, or 7.5 percent. The other candidates listed on the Republican ballot received 3,764, or 2.2 percent.

The state figures pushed Mr. Buchanan's vote below the 40 percent mark — the level many had seen as a benchmark for delivering a serious setback to Mr. Bush. The president won 14 delegates to the Republican National Convention, and Mr. Buchanan won nine.

The official Democratic totals:

Tsongas, 55,638 votes	33%
Clinton, 41,522 votes	25%
Kerrey, 18,575 votes	11%
Harkin, 17,057 votes	10%
Brown, 13,654 votes	8%
Cuomo, (write-in) 6,577 votes	4%
Nader, (write-in) 3,054 votes	2%

Mr. Tsongas and Mr. Clinton each won nine delegates to the Democratic National Convention. No other Democrat won a convention delegate.

The White House spokesman, Marlin Fitzwater, focused on the drop in Mr. Buchanan's percentage of support, saying he "fell way below 40 — he only got 37."

Mr. Fitzwater added that Mr. Bush "won in every county, he won with the highest vote total of any Republican in history. And he won by more than one. Great victory."

Following is the current breakdown of the presidential preferences of delegates to the Democratic and Republican national conventions. The preferences are based on actual delegates' public statements or binding state laws or party rules.

DEMOCRATIC	
Brown	2
Clinton	90
Harkin	65
Kerrey	16
Tsongas	11
Other	4
Uncommitted	212
Undetermined	9
Needed to nominate	2,144
Total Delegate Votes	4,287
Chosen thus far	409
Yet to be chosen	3,878

REPUBLICAN	
Buchanan	9
Bush	14
Duke	0
Other	0
Uncommitted	0
Needed to nominate	1,105
Total Delegate Votes	2,209
Chosen thus far	23
Yet to be chosen	2,186

Panel Would Limit Breast Gel Implants

Compiled by Our Staff From Dispatches

BETHESDA, Maryland — A panel of experts recommended unanimously Thursday that the government allow silicone gel breast implants only for experiments and for women needing breast reconstruction.

That advice, if followed by the Food and Drug Administration, means implants would no longer be performed just for cosmetic reasons.

Women wanting to have their breasts enlarged represent 80 percent of the million who now carry the implants in their bodies. The rest have implants because their breasts had been deformed or had been removed because of cancer.

While the panel rejected both a ban or universal availability, it voted, 9 to 0, that unanswered questions about possible harmful reactions to the devices were sufficient to limit their use until further studies were completed.

Women who sought the devices for cosmetic purposes would be allowed to get them only if they were enrolled in approved research.

A final decision remains with the agency commissioner, Dr. David A. Kessler, who said he would act before late April. While the recommendations are not binding on the agency, they are usually followed.

Nancy Dubler, a lawyer and one of nine voting members of the 24-person panel, said the recommendation of restrictions "responds to science on the one hand and compassion on the other."

An earlier vote rejecting an outright ban was also unanimous.

The panel recommended that more studies be done on the implants and on the possible effects of the silicone gel on living tissue.

Dr. Jules Harris, a voting member, said the evidence he had seen this week did not "provide the basis to conclude that silicone gel breast implants are safe and effective."

Through their questions and statements during the hearings, the members indicated more sympathy for women needing breast reconstruction than for those who only wanted bigger breasts.

But Dr. Mary McGrath, a nonvoting member and a professor of plastic surgery at George Washington University, said that drawing that kind of distinction was "judgmental and paternalistic."

The panel also took these steps:

- It decided the implants should not be relied upon for a lifetime and said women who have them, especially young women, should be prepared for the possibility that the devices may have to be replaced.
- It recommended that implant patients with no symptoms of problems not begin having routine mammograms before they normally would, often around age 35.

Most of the committee members are doctors, who have complained through the three days of meetings that most of the material presented to them has been anecdotal rather than scientific.

Doctors testified that some breast implant patients develop a broad range of disorders. But the panel said reports that silicone leaks from the implants could cause disease were inconclusive.

(AP, UPI)

Senate Gives Energy Bill Big Margin

By Clifford Krauss
New York Times Service

WASHINGTON — After jettisoning a plan to drill for oil in the Arctic wildlife region, the Senate has overwhelmingly passed an energy bill intended to encourage the development of alternative-fuel vehicles and ease federal regulations on nuclear generators and other forms of electrical power.

The highly technical legislation was sewn together by liberals who sought to conserve energy and by conservatives who hoped to stimulate energy production. While the Senate voted, 94 to 4, to approve the bill on Wednesday night, the 400-page patchwork of proposals and amendments did not wholly satisfy most senators nor the White House.

Secretary of Energy James D. Watkins endorsed the Senate action. "We're very pleased," he said after the vote. "It's a tremendous win for the consumer, the producer, the economy and jobs."

A similar energy bill is in the House of Representatives. It would encourage conservation and efficiency among electric utilities and deregulate much of the production and transmission industry.

But the measure does not contain provisions, as the Senate bill does, that would ease licensing requirements for the nuclear industry. The House bill is expected to reach the floor by the Easter recess.

The Senate energy bill was seen as a harbinger of important changes in the automobile industry and as a promoter of solar power and other technologies.

It would give modest aid to the faltering nuclear and natural-gas industries by easing the licensing regulations for atomic power plants and natural-gas pipelines.

It also would affect most consumers by setting new efficiency standards for electrical appliances and buildings.

The measure is similar in a few respects to the National Energy Strategy that President George Bush proposed during the Gulf War, which also called for increased exploitation of nuclear power and coal.

But the Senate killed the centerpiece of the White House bill, which would have permitted oil drilling in the Arctic National Wildlife Refuge, a calving ground for 180,000 Alaskan caribou.

The Senate bill also includes moratoriums on oil drilling off most of the shores of New England, New Jersey, Washington state and Oregon, in contrast to the administration proposals to accelerate oil drilling in the oceans.

The administration, working with conservative lawmakers and representatives of car-producing states, did hold off proposals to raise fuel-efficiency standards for cars. They argued that the auto industry could not afford to make the adjustments during a recession.

Months Later, a Telling Thomas Decision

By Neil A. Lewis
New York Times Service

WASHINGTON — In a decision written by Justice Clarence Thomas, a divided federal appeals panel has ruled that the federal government may not give women preferential treatment in awarding broadcast licenses even though it does so for blacks and other minority groups.

The opinion revealed considerably more of Justice Thomas's approach to affirmative action programs than he offered in confirmation hearings on his nomination to the Supreme Court last fall. He said in the decision that the Federal Communications Commission's policy of giving preference to women was unconstitutional because it denied equal protection of the laws to white men.

The unusual circumstance of the ruling by Justice Thomas, now on the Supreme Court, as part of a lower court panel came about because he heard the case in January 1991, when he was a member of the Court of Appeals for the District of Columbia Circuit. The long delay in releasing the opinion, which was made public Wednesday, became an issue even in September at his confirmation hearings for the Supreme Court.

Justice Thomas said Congress could not require the government to single out particular groups for preferential treatment unless there was some meaningful purpose in doing so. He said statistics showed that having more women with broadcast licenses did not mean there would be a significant increase in women's programming. He said the correlation between minority-owned stations and programming aimed at minorities was more obvious.

"In this case," he wrote, "the government has failed to show that its sex-preference policy is substantially related to achieving diversity on the airwaves."

The ruling may also presage a shift in the Supreme Court's tolerance of affirmative action programs, even if they are approved by Congress, because of the change in the court's members.

In a dissent to the lower-court ruling, Chief Judge Abner J. Mikva said Justice Thomas had misinterpreted a 1990 Supreme Court opinion that narrowly upheld a policy of the communications agency giving preference to blacks and other minorities. In the 5-to-4 ruling, Justice William J. Brennan Jr.'s last opinion before retiring, courts were obliged to defer to Congress in establishing such affirmative action programs if "they serve important governmental objectives within the power of Congress and are substantially related to achievement of those objectives."

Judge Mikva wrote: "In striking down the preference policy, my colleagues have done precisely what the Supreme Court forbids them to do. They have rejected Congress's conclusion that more female owners of broadcast stations will lead to more diverse programming."

In addition to Justice Brennan, who was replaced by Justice David H. Souter, one of the other members of the majority in the 1990 case was Justice Thurgood Marshall, who has also retired.

Although Justice Thomas would not be allowed to participate in reviewing Wednesday's case if it was appealed to the Supreme Court, he would vote on similar affirmative action cases.

At the time of Justice Thomas's nomination to the Supreme Court in July, he had been a member of the Court of Appeals for the District of Columbia Circuit for less than two years and had written few opinions that gave much of a clue to his judicial philosophy. The case over preference for women in broadcast licensing, Lamprecht v. FCC, which might have provided senators with something specific to question him about, had already been argued before the appeals judges.

At the confirmation hearings, the weekly newspaper Legal Times quoted sources who worked for the appeals court as saying that Judge Thomas was delaying the release of the opinion so as not to imperil his nomination. Judge Thomas privately denied the report.

Aside from the extraordinary political currents that have swirled around this case, legal analysts said there were several interesting dimensions to the opinion.

Professor Kathleen M. Sullivan of the Harvard Law School said that what was striking about the Thomas opinion was that it seemed to go against the central theme of the 1990 Brennan opinion, Metro Broadcasting Inc. v. FCC, namely that Congress may authorize such racial or sexual preference programs.

"It's got to be within Congress's power to do so or not," she said. The kind of reliance on statistics in Justice Thomas's opinion, she said, opens up judges to the assertion that they are engaging in judicial activism in making policy and not applying the law strictly, a complaint usually made by conservatives.

The case arose out of a challenge from a broadcaster, Jerome Lamprecht, to the FCC's awarding of a license to Barbara Marmet, authorizing her to operate an FM radio station in Middletown, Maryland.

Incredible Shrinking U.S. Middle Class

By Barbara Vobejda
Washington Post Service

WASHINGTON — The Census Bureau has provided further evidence that the U.S. middle class has shrunk since 1969, while the proportion of Americans with high and low incomes has grown.

The bureau, using for the first time a "relative income" measure that takes family size into consideration, reported that the percentage of people classified as middle-income fell to 63.3 percent in 1989 from 71.2 in 1969.

"It looks like a fairly substantial increase in inequality," said Jack O'Neil, a Census Bureau economist and the author of the study. Although other studies have shown such a trend, the new report shows more specifically who has fared poorly and who has gained.

The report, released Wednesday, comes as the topic of middle-class decline has begun to resonate on Capitol Hill and on the presidential campaign trail. There have been proposals for a middle-class tax cut and arguments that the 1980s were hardest on the middle-income group.

"By nearly any measure," said Greg Duncan, a University of Michigan economist, in testimony prepared for the House Select Committee on Children, Youth and Families, "the size of America's middle class is smaller today than 15 years ago."

Mr. Duncan, whose testimony was based on a separate study tracking families since 1967, said the middle class had shrunk in part because well-to-do families had gained income.

But the lower middle class also increasingly faces downward mobility, he said, and low-income families with children are finding it more difficult to climb the economic ladder.

The Census Bureau study showed that young people have taken a painful hit: The likelihood that a person under 18 would be in a low-income group increased by almost one-third between 1969 and 1989.

The study showed that although an increasing proportion of blacks have incomes at or above the median, there is a sizable income gap between whites and minorities.

Nearly 19 percent of whites had low incomes, but the figure was about 44 percent for blacks and 40 percent for Hispanics. Minorities were also much less likely to be in the high-income group: There were 16 percent of whites in that group, compared with about 5 percent of blacks and Hispanics.

The study defined the high-income group as people with at least twice the median income, when income was adjusted for family size. People with less than half the adjusted median were considered low income.

For 1989, median income for a family of four was $37,152. A family of four with income below $18,576 was considered low-income, and the same family living on at least $74,304 was considered high-income.

The study found that between 1969 and 1989, the low-income group increased to 22.1 percent of the population from 17.9 percent, and the high-income group increased to 14.7 percent from 10.9 percent.

The growing income inequality stems from several causes, including the increase in families headed by women, which are much more likely to be poor.

Another cause is the increasing gap in wages, with more workers earning low wages at the same time that highly skilled workers have made income gains.

ASIAN TOPICS

Pakistan Abolishes Bond-Labor System

Pakistan's parliament has passed a law banning bond labor and freeing bound laborers from repaying cash advances from their former masters. Some of the debts go back for generations. The spokesman for a group representing bond workers welcomed the new law but cautioned that it was unlikely to bring immediate change to millions of people working in brick kilns, carpet-making and agriculture.

"I don't expect an overnight change in the system but it will definitely give us more legal support," said Rafiq Masih, secretary of the Bonded Labor Liberation Front. He said about 10 million Pakistanis, of a population of 115 million, are bond laborers.

But Rana Phool Mohammad, a minister in the Punjab state cabinet and member of a family that owns brick kilns, said the new law would lead to the closure of kilns and widespread unemployment.

Around Asia

Growing unemployment in Vietnam threatens to undermine efforts to reform the moribund Communist economy, the Los Angeles Times reports from Hanoi, and the government appears to be slowing reforms to hold down the unemployment rate. For the first time in memory, beggars now throng the streets of Hanoi. While begging has been commonplace in southern Vietnam for decades, it was never tolerated in the north. The streets also are lined with petty entrepreneurs selling a few cans of beer or offering a bicycle taxi ride. Officials estimate unemployment at slightly more than 10 percent of the working-age population of 34 million. But western economists put it at closer to 40 percent.

A joint British-Cambodian clinic to fit artificial limbs has opened in Phnom Penh's Calmette Hospital. Funded at $5.4 million, the clinic will train four Cambodian prosthetic engineers. Relief organizations say Cambodia has up to 30,000 amputees, mostly victims of the land mines that were strewn throughout the country during 13 years of civil war. Up to half a million mines are still buried in three northwestern provinces bordering Thailand. Surgeons refer to "mine injury epidemics" during the rice planting season when as many as 500 amputations have to be performed.

Arthur Higbee

Swiss Train Kills 2 Graffitists

The Associated Press

GENEVA — Two Geneva teenagers spray-painting graffiti on a railroad electricity shed were hit and killed by a train, the police said Thursday. The boys were aged 15 and 16.

North Korea Raises Tone on Bomb

By Steven R. Weisman
New York Times Service

SEOUL — Again rejecting Western reports that North Korea is close to making a nuclear bomb, President Kim Il Sung on Thursday made a forceful denial on the subject and said that it was South Korea whose statements on nuclear matters could not be trusted.

The tough new comments of President Kim, the 79-year-old Stalinist dictator in Pyongyang, raised new doubts about North Korean intentions in the face of growing demands for international inspection of his country's nuclear installations.

In addition to the denial on the nuclear issue, Mr. Kim repeated demands for withdrawal of "foreign forces" from the Korean Peninsula, a reference to American troops that marked a return to long-standing militant anti-American statements after a period of more conciliatory talks.

Mr. Kim's statements were made at a meeting with Prime Minister Chung Won Shik of South Korea at the end of two days of talks in the North Korean capital. Western reporters have been barred from covering the talks. The president's statements were relayed here by the South Korean delegation.

The tone of the news reports on Thursday night was that the latest talks to carry out earlier agreements had ended on a disappointing note. North Korea, they said, seemed to be reverting to type in spite of recent advances and compromises.

In his statement, Mr. Kim appeared to be rejecting something that other North Koreans recently had implicitly accepted — the declaration by President Roh Tae Woo in December that American nuclear weapons had been pulled out of South Korea.

TAX FORMS & ADVICE
A tax advisor from the U.S. Internal Revenue Service will visit Consulate General Amsterdam from March 2-6 and Embassy The Hague from March 6-8. For an appointment, please phone the ACS Section in Amsterdam (020-664564.61 Ext. 32) or the Receptionist at the Embassy (070-310.94.09). Tax forms are also available at each location.

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Israel: Stuck in the Past

There is ample reason for gloom as Arabs and Israelis gird for another round of direct talks in Washington next week. Both sides have reverted to violence, and Israel, which could be exploiting unparalleled opportunities for peace, seems lost in the reflexive vengeance of the past. Israel's "security zone" and Shiite villages near it in southern Lebanon now reverberate with the sounds of battle following helicopter assassination by Israel of a Lebanese Shiite militant, Sheikh Abbas Musawi. Israel presumably struck at the sheikh to avenge the murder of Israeli soldiers sleeping in their own camp and the shelling of Israeli settlements from southern Lebanon.

Meanwhile, Israel has detained two West Bank academics who were recently added to the Jordanian-Palestinian negotiating team. The detainees are accused but not formally charged with fomenting terrorism; colleagues claim their detention breaches agreed-upon rules for talks.

Making every allowance for Israel's legitimate security worries, what is depressing about these events is their familiarity. Reprisals and detentions have been Israel's principal means to punish and deter terrorist acts. But debate is always chilled when Israel resorts to such measures. Although the world and the Middle East have been transformed in the last two years, Prime Minister Yitzhak Shamir's Likud coalition seems trapped in a fortress mentality, all but paralyzed by the prospect of peace.

Consider how much has changed in recent years. The Soviet Union, patron of Arab hard-liners, has disappeared. Israel's neighbors, including hard-line Syria, which had vowed never to negotiate with Israel, are doing just that. And Iraq, the Arab state most feared by Israel, has been defeated in war, its deadliest weapons destroyed.

What Menachem Begin sought at Camp David — autonomy for the West Bank and Gaza, with their final status to be determined at a later time — has finally been taken up by a homegrown Palestinian leadership. As important symbolically, the United Nations has rescinded its infamous Zionism-is-racism resolution. And China and India have just established full diplomatic ties with Israel.

Yet these epochal changes do not seem to have registered on an aging Israeli leadership. Its defenders claim that Israel's first, second and third priority is absorption of Jews from the former Soviet Union. But the Shamir government's actions suggest otherwise. To help pay for absorption, Israel seeks $10 billion in loan guarantees from the United States. The Bush administration in turn wants a freeze on Jewish settlements in the disputed territories. This is not acceptable to Mr. Shamir for "political reasons," according to his spokesmen. The settlements, and the idea of a Greater Israel that they represent, matter more than the Zionist mission of providing a home for new immigrants.

Is this really what Mr. Shamir now offers a people yearning for peace and a more normal society? Can the opposition Labor Party come up with a fresher competing vision? These are reasonable questions for Americans who care deeply about Israel's security, and its democracy.

— THE NEW YORK TIMES.

After New Hampshire

Bush Needs to Revise

Paul Tsongas is pinch-me pleased, Bill Clinton is still very much alive, and Patrick Buchanan is ebullient — that is the first take out of New Hampshire. No one (of the three other principal Democrats) has been forced out, and no one (among maybes and yearners being rumored and pushed from the sidelines) has been enticed in. Those are the basic results, but in the festival of interpretation that regularly follows the first primary, a few basic questions also emerge.

One is: How much of the outcome reflected ideology as distinct from personality, chance, funds available to spend on the campaign and so forth? Mr. Buchanan, whose well-exposed racial and religious prejudices may have made him an uncomfortable choice for some anti-Bush Republicans (and should have), says his showing validates his conservative positions on such issues as trade and taxes and George Bush's betrayal of the cause. His White House opponents counter that he got votes just because of general economic unhappiness in New Hampshire; his liberal opponents will claim it is almost anything but a validation of his particular brand of conservatism. Likewise, there will be all sorts of explanations of the Tsongas and Clinton showings that have nothing to do with their relatively conservative place on the Democratic political spectrum. We don't know what proportion of the Bush-Buchanan result was due to ideology, but the fact is that New Hampshire did give considerable comfort to the more conservative Democrats. This needs to be acknowledged, not pretended away by the disappointed.

And so do some other questions that have emerged having to do with the personalities of the candidates, with the pure political interplay. And looming huge here is the persona of the president as campaigner. Mr. Bush can claim that he did well in New Hampshire and, after all, did win. But he did not do nearly as well as he should have. The president conveys something seigneurial and contemptuous as a campaigner; it is as if the whole contest were beneath him. He would not mention Mr. Buchanan by name; he kept saying that he "cared" about the economic hardship citizens were experiencing, as if his "caring" — his notice — were all the affected people were after. He was snobby-dismissive of his critics, and he made the large mistake of calling a big guy, Arnold Schwarzenegger, to do his fighting for him, to attack Mr. Buchanan by name. It looked terrible.

So we think Mr. Bush has a lot of revising to do. He may think this entails more of the same on his part or moving rightward to appease Mr. Buchanan or getting nastier about Democrats. But we think what is costing him in popularity is his refusal to address either his opponents or the issues they raise in a serious, straightforward way. Mr. Tsongas's victory demonstrates a certain understandable voter disposition to vote for a candidate who is self-evidently committed to a program. Governor Clinton's endurance in the polling says something of the same.

A word more about Bill Clinton. We suspect that his apparent recovery in the final days had a lot to do with the grit he displayed in fighting to continue his candidacy and force his way back to the substantive issues. Especially in contrast to the Schwarzenegger proxy fight, it looked strong.

The primaries are just starting; the outcomes are not known. But our guess is that a backstage maneuver by Democratic big shots to "send in" an agreed-upon replacement for the five fellows now contending will backfire. Anyone who wants to get in and scrap should. But the handoff is an awful idea. Anyone who is good enough and tough enough and persuasive enough to be president will not be afraid to come out and fight.

— THE WASHINGTON POST.

Buttons Left to Push

The retail phase of the presidential campaign just ended abruptly. After an unusually short pre-season run, the candidates now shift from personal politicking into industrial mode. In the next three weeks, two dozen states will conduct primaries or caucuses; the candidates will need to magnify their messages with media and mailings.

New Hampshire can provide some momentum; Gary Hart's 1984 victory there probably catapulted him to his success soon after in Florida. What New Hampshire surely provides is lessons for the spring campaign. Voters rewarded candor and punished Washington. Paul Tsongas derided his Democratic opponents for making irresponsible promises; he is not running, he said, to be Santa Claus. Americans have to make sacrifices if they are to make the economy work again. He won a comfortable victory. Patrick Buchanan derided President George Bush for breaking his celebrated promise not to raise taxes. The Granite State, where citizens refuse to tax either incomes or purchases, gave him a striking psychological victory.

The gender gap returns. George Wallace used to attract many more male than female voters; so for a long time did Ronald Reagan; in 1988, men favored George Bush, 57 to 41, while women split evenly. Tuesday, the gender gap came back with a boom in the Buchanan vote column. The state's Republican vote divided about evenly between men and women four years ago. Why on Tuesday was it 57 percent male? Quite possibly because Mr. Buchanan brought out a flood of male independents. Consider these exit poll findings: Among independents who voted Republican, the women favored Mr. Bush, 54 to 41. But the men favored Mr. Buchanan, by a fat 56-to-42 margin.

America's attention span remains short. Three months ago, Governor Bill Clinton of Arkansas seemed poised to win a solid second; most people conceded first place to Paul Tsongas, a neighbor from Massachusetts. Two months ago, Mr. Clinton had pushed into a clean lead in the polls. Then his campaign was struck by dive bombers labeled Gennifer Flowers and the draft. Still, he pressed on — and now has regained his footing by winning, after all, a solid second.

On the Republican side, the zigzag plunges look even steeper. Last March, the popularity of Commander in Chief George Bush shot up to 88 percent after the Gulf War. Now, as the bartender said in the "Doonesbury" comic strip last Sunday, "War? What war?" For a time Tuesday, it looked as though Mr. Buchanan might even run even with the president. Exit polls initially showed a gap much narrower than the president's ultimate 53-to-37 percent margin.

Incumbents have power, and use it. That may help explain why Mr. Bush finally won by 16 points. Andrew Rosenthal reported in The New York Times on Wednesday that the White House, alarmed by the early findings, pushed to turn out Bush voters, using phone banks that can generate 5,000 calls an hour.

In the 12th year of the Reagan-Bush reign, the administration has many such buttons to push, and in many states at once. If the economy does not improve as the year goes on, it may have to try pushing them all. If the economy does improve, the limp lesson from New Hampshire may be no more than war? What war?

— THE NEW YORK TIMES.

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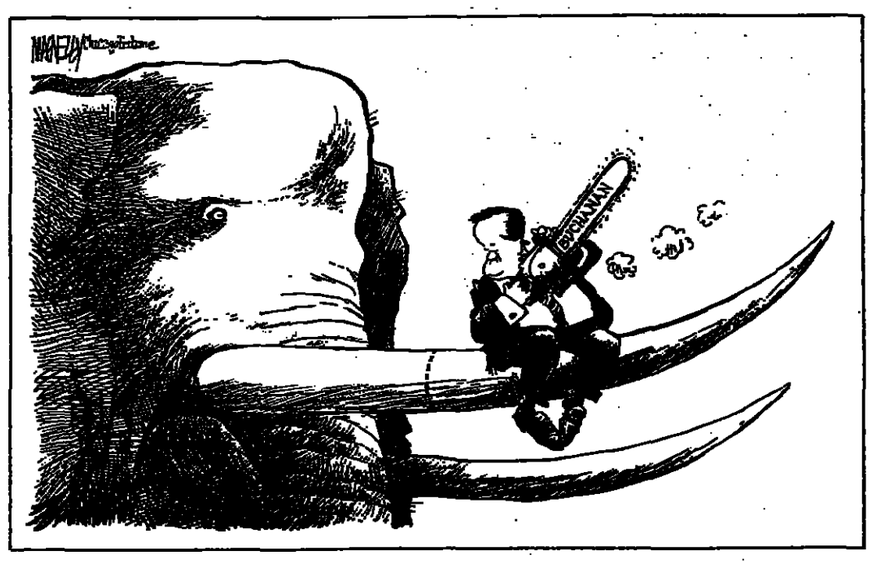
OPINION



For Bush, a Long Road to November

By George F. Will

WASHINGTON — A Bush strategist, evidently mystified, said wonderingly, "He went up to New Hampshire and the bottom fell out." What's the mystery? George Bush, becoming strident, incoherent and preposterous, finished this New Hampshire campaign flexing Arnold Schwarzenegger's muscles, whining about negative campaigning and misrepresenting his last campaign.

"I never did take the pledge," Mr. Bush said plaintively, referring to the no-new-taxes pledge in New Hampshire in 1988. There may be some pettifogging, hairsplitting, lawyerly sense in which that claim is not technically false — perhaps he did not *sign a piece of paper — but he repeatedly* said he would not raise taxes and he won New Hampshire only because of his barrage of negative ads saying that Bob Dole could not be trusted not to raise taxes.

George Bush complaining about negative campaigning is a merriment. Never mind the Willie Horton/Pledge of Allegiance/Boston Harbor shelling of Michael Dukakis, or the branding of Mr. Dole as "Senator Straddle" regarding taxes. But do remember the 1988 press release in which Mr. Bush's Iowa campaign suggested that Elizabeth Dole was corrupt. (When a livid Mr. Dole asked Mr. Bush if he authorized it, Vice President Straddle said maybe I did and maybe I didn't.)

Mr. Bush probably will beat Mr. Buchanan, as Gerald Ford beat Ronald Reagan in 1976 and Jimmy Carter beat Ted Kennedy in 1980. But by November, Mr. Bush may be as bedraggled as Mr. Carter was in 1980.

Lots of people were prepared to vote for Mr. Carter, but few really wanted to — few felt any passion. Mr. Reagan understood that he would win if he just passed the "presidential threshold" test — if he was seen as a plausible alternative to the incumbent for whom few felt enthusiasm. Hence Mr. Reagan's ads stressing his service as governor of the largest state; hence his mild demeanor in the debate. Today, both Paul Tsongas and Bill Clinton probably could pass the presidential threshold test with a majority of voters.

Mr. Bush has lost not only a substantial minority of Republicans, he has *lost almost all of the minority* that matters most, the conservatives who comprise the base for any Republican president. Intensity matters in politics, and the intense Republicans are conservatives.

Some conservatives will grit their teeth and stick with George Bush because they dread having Pat Buchanan defining conservatism. But many more conservatives may soon believe it is better for their fighting faith to be in opposition than in power Mr. Bush's way — in disarray that discredits conservatism. And they are not apt to be brought back into the fold by violent fear of Mr. Tsongas, or perhaps even of Mr. Clinton.

The day Harry Truman became president, most Americans did not know what he looked like. The day Mr. Tsongas won a primary (in a state with fewer people than, say, metropolitan Charlotte, North Carolina), most Americans knew his pursed look and the tang of his personality. Like another Massachusetts politician, he may at first seem to have been weaned on a pickle, yet like *the sainted* Calvin Coolidge he has an arid wit and a politician's priceless knack (Dwight Eisenhower and Ronald Reagan had it, too) for being underestimated by rivals.

But no longer. And those who prosper, as Mr. Tsongas has, by the acceleration of events that modern media make possible also can perish by the acceleration. Mr. Clinton finished a strong enough second to say jauntily, "See you down South, Paul." He can still hope — absent any new embarrassment — to be the first sitting governor elected president since FDR in 1932. Consider some numbers cited by John Pitney of Claremont College: Since the Democrats' first convention in 1832, no Democrat has won the White House without carrying a majority of Southern states. Non-Southern Democratic nominees have lost 62 percent of the time; Southern Democrats have won 83 percent.

Mr. Clinton can take his "electability" argument into the Southern states with their money-eating media markets and millions of black voters. Democrats speak of a "43 percent strategy," 43 being the percentage of the white vote they need in November if their candidate also gets 90 percent of the black vote and two-thirds of the Hispanic vote. Mr. Clinton has the record and rhetorical cadences to appeal to blacks, and he can claim to match Mr. Tsongas's ability to win back moderate-to-conservative Democrats who have been voting Republican.

Finally, the self-caressing Mario Cuomo may at last have gone too far while going nowhere. Mr. Cuomo, yesterday's man who has never quite had a today, went to Harvard, in New Hampshire's television range, to encourage the write-in campaign on his behalf, all the while saying, "I wouldn't presume to interfere with the good people of New Hampshire." He got 3 percent. He didn't interfere.

Washington Post Writers Group.

He Leads the World — But Voters Don't Care

By Anthony Lewis

BOSTON — Being the Leader of the Free World is not worth what it used to be in American politics. That was one stark message from the New Hampshire primary.

During the decades of the Cold War — and the primal American fear of communism — an incumbent could expect to take at least one great asset into a campaign. He was the protector of U.S. national security.

George Bush was the very model of the national security president. He had been the director of central intelligence. In the White House he dealt on intimate terms with every important world figure. He won the Gulf war.

But it availed him not in New Hampshire. Pat Buchanan, a political novice, almost equaled the 41.9 percent that Senator Eugene McCarthy won in New Hampshire in 1968 against President Lyndon Johnson — which led LBJ to withdraw from the race. Mr. Bush's spin doctors hardly bothered to pretend that the result was anything but a humiliation for him.

Incumbent presidents have had their troubles in New Hampshire before, as 1968 shows. But Lyndon Johnson had on his head a foreign-policy disaster: Vietnam. Jimmy Carter bore the burden of the Iran hostage crisis when he beat Edward Kennedy by only 47 to 37 percent in 1980. George Bush was coming off a victorious and immensely popular war against Iraq.

The threat of war used to be a major political concern. CBS/New York Times surveys over the years asked people to list "the most important problem facing this country." In the mid-1980s, many listed "war, nuclear war" — the figure rising to 20 percent in 1985. Last month, 1 percent mentioned that as a concern.

Exit polls in New Hampshire showed a similar disregard for foreign-policy issues. One done for the four television networks asked voters to pick from a list of eight issues one or two that "mattered most in deciding how you voted."

Fewer than 10 percent of both Republicans and Democrats chose "foreign trade" or "the Gulf war." A listed problem that could be considered either domestic or foreign, "U.S. ability to compete economically," was picked by 19 percent of Republican voters, 12 percent of Democrats.

Most important by far to voters in both parties was "the economy and jobs," which was picked by 48 percent of Republicans, 59 percent of Democrats. The only other issue to be mentioned by more than 25 percent of either party was "health care," checked by 36 percent of Democrats.

Those figures reinforce something we already knew. The end of the Cold War *has coincided with another fun*damental change: the rise of doubt among Americans about their own society. It is not just personal distress about falling living standards. It is fear about the state of the country's economic and social institutions.

Pat Buchanan understood those feelings and campaigned extremely effectively on them. He painted President Bush as someone who did not know or did not care about economic pain. He even adjusted his anti-government rhetoric to come out for increased government action on behalf, for example, of the unemployed.

There was no sign that New Hampshire Republicans who voted for Mr. Buchanan were attracted by such of his extreme views as the suggestion that Jews were a major factor in pushing for the Gulf war. Neither that nor other statements that have been called anti-Semitic became an issue in New Hampshire.

The larger question left by this New Hampshire primary is whether we are seeing the beginning of an American retreat from the world: a retreat into protectionism, for one thing. That possibility is a concern for America's allies and friends, well expressed recently by the columnist Peter Jenkins in The Independent of London.

"America is on the blink," he wrote. "It is seen this way by us because that is how too many Americans see it. At the moment of victory in what was a historic global contest, the stuffing has been knocked out of American self-confidence. The national mood is recessional in a sense that transcends the pain of the longest economic recession since the Great Depression."

The world still needs American leadership, Mr. Jenkins wrote. But before it can be reasserted, America "first must change itself."

The New York Times.

The Right Drifts Nearer the Deep End

By William Safire

WASHINGTON — My early prognostication still holds. Bill Clinton gets the Democratic nomination, chooses Bob Kerrey for vice president, and they run a respectable race; the economy turns up briskly and the Bush-Quayle ticket wins.

To check this out on the morning after New Hampshire, I called a former boss and observed how this was a great day for Old Nixon Hands.

No Republican on the '96 horizon would keep the party in the mainstream.

"You're referring to Bush?" he asked. That was a snappy comeback for a man pushing 80, but comebacks are Richard Nixon's thing, and he counts George Bush as well as Pat Buchanan among his old hands.

He sees the Democrats winning the Northeast and leading in California, where recession came late and will last longer. The Republicans hold the South, take the Midwest and win.

But Mr. Buchanan has exposed Mr. Bush's beatability; how should the president handle him?

"He shouldn't bash Buchanan," replied Mr. Nixon, "he'll need those people. And in the end, conservatives will vote for Bush."

That is how Mr. Nixon retained the support of Barry Goldwater's people after the 1964 debacle wiped out Republicans everywhere. Nor should Mr. Bush pander to the isolationism or nativism of the movement reborn: "He's as far right as he ought to be."

That's Richard Nixon's advice; now let me take a long look ahead on my own: Mr. Buchanan has wounded Mr. Bush. The media-savvy slugger will be forced to split the protest vote with David Duke for a while, and it will be a long time before he sees 40 percent *again. But Mr. Buchanan's anti-immi*grant oratory will touch a chord of racist resentment in California.

The Republican convention of 1992 will be a replay of 1976: The incumbent president wins, but the challenger's withdrawal speech steals the show. Mr. Buchanan will try to play challenger Reagan to Mr. Bush's President Ford: At convention's close, Pat Buchanan will grimly endorse the ticket, with his supporters aware that he privately hopes the Republicans lose.

In the fall of 1992, we will be into the campaign of 1996. Both parties choose centrists in 1992; most of the Buchanan far right, no more than 10 percent of the electorate, casts a "clothespin vote" — holding its nose and voting for George Bush.

If Mr. Bush wins, internecine war would start early, with low presidential ratings in a surly second term helping fan ultra-right flames. Vice President Dan Quayle would be mired in the swamp of disenchantment found at the end of most second terms.

Mr. Buchanan and his anti-minority minority then dust off F. Clifton White's old playbook and make their bid for an ideological coup. Back to New Hampshire, this time not to wound but to win.

What conservative — *to the right of* George Bush, but nowhere near the deep end — would rally the majority of Republicans? Who would remind the primary voters of the self-indulgent folly of implosion that, last time, led inexorably to Democratic landslide, the Great Society and unwinnable war?

There is Jack Kemp, his Reaganite speeches becoming succinct as he matures; there is Governor Pete Wilson of California, taking a beating now but sure to come back with his state; there is Senator Phil Gramm of Texas, if the South becomes the Republican redoubt.

Not one of this trio (or quartet, with Dan Quayle) is burdened with the arrogance and elitism of Nelson Rockefeller, the Goldwater foil.

But not one is building the organizational base or drafting the long-range plans to keep the party in the Eisenhower-Nixon-Reagan mainstream, out of the hands of a little band of willful extremists.

Pat Buchanan has already proven that he is far more politically adept than his early idol, Barry Goldwater; he also hates harder and has more of a "movement" messianism. If his Republican coup fails in 1996, he is likely to lead his legion out into a reincarnation of the Know-Nothings — ensuring an era of Democratic dominance.

Has George Bush thought any of this through? If he cares, he will conduct his campaign and his presidency in a way that builds the vital center of the party of the right.

The New York Times.

Democrats: Go With the Starting Five

By Bruce Babbitt

The writer, governor of Arizona from 1978 to 1987, was a Democratic candidate for president in 1988.

PHOENIX — Democratic sages in Washington would like to scrub their hapless newcomers and bring in a brand name like Mario Cuomo of New York or Lloyd Bentsen of Texas. Unhappily for them, one of the few clear messages from New Hampshire, in the form of a paltry 3 percent for the New York governor, is that voters are not looking for candidates who sat on the sidelines when the president looked invincible.

New Hampshire's voters, it seems, are telling us that this campaign has not gone on long enough. We just don't know enough about the candidates. There is no reason to rush to judgment. This campaign should go all the way to the party convention in New York *in July.*

The candidates have learned that the economy is *the* issue. They are finding that voters are eager for truth-telling about the effort that will be required to get the country back on track. They are shaking off the past and creating a new Democratic center that will be competitive in presidential politics.

They are still learning from each other. Prolonging the process will eventually produce a better nominee.

Money becomes a problem for second-tier candidates. But this time, they owe it to their party and their country to stay in.

There is also another reason to keep all the Democrats in the race as long as possible. Their presence will encourage Patrick Buchanan in his effort to force the president to come up with an economic plan.

As long as the Democratic race continues, Republicans will be more willing to fight among themselves instead of closing ranks against an early Democratic nominee.

That will be good for the country — and for the Democrats as well.

The New York Times.

To Feed Russia, Give Back the Land

By Phyllis Kirk

MOSCOW — The food crisis in Russia could be ended in a single growing season if the land were given back to the people. It continues to be a puzzlement why Boris Yeltsin has not acted to do so.

Russian peasants, given the incentive of owning their land, could become productive almost immediately. Under communism, 2 percent of state land was privately farmed in the form of tiny plots next to dachas. Yet that 2 percent consistently produced one-*fourth to one-third of the food consumed by the Soviet* people. It seems probable that if the government were to release its grip on only 50 percent of the land, the food crisis would end.

Land privatization can be done single-handedly by Mr. Yeltsin through a presidential decree.

What are his excuses for not doing so? One is that Russia is too big and privatization cannot be done fairly and quickly. But the Armenian model shows that large-scale land privatization can in fact be accomplished fairly and quickly.

One year ago this month, Armenia passed its Law on Peasant and Collective Peasant Farms. Privatization was carried out region by region in February and March. Each regional Soviet placed a map of numbered plots on the wall, and all families registered in that oblast, or region, could review it. In a public drawing one month later, a representative of every family drew a number from a box, and plots were chosen by number, with no preferences for anyone (some party leaders ended up with swampland).

The new owners could then sell, farm or do nothing with their land. They could farm alone or could form cooperatives and farm collectively. Within one growing season in Armenia, the cucumber crop has tripled; production of vegetables, melon and some wheat has doubled; and herd sizes are increasing for the first time in decades. By fall the Armenians announced they had enough potatoes to get through the winter without imports, and this in a country where only 15 percent of the land is arable.

It is said that Boris Yeltsin feels privatization is so important and controversial that the Russian parliament must discuss and legislate it. But since no draft legislation has even appeared, it could easily be six months before an act is passed and implemented.

Privatization must be carried out before spring. Otherwise, Russia will face another year of declining production, and Mr. Yeltsin will have to go to the West again for food aid.

Yet before the 1917 revolution, Russia and Ukraine *were the breadbaskets of Europe. The fertile land is still* here, and despite (or perhaps because of) three-quarters of a century of destruction inflicted by communism, the Russian people are creative and resourceful. Just as the Armenians do, the Russians will share a tractor to do the planting they cannot do by hand; and they will share the few privately owned cars to get the potatoes to the train station and on their way to Moscow.

Many of my Russian friends are embarrassed and angry that they have become the object of world charity. Mr. Yeltsin warns the West that unless it pours *billions of dollars into the economy of Russia, it may* become a fascist state. But the agricultural productivity that helps create economic stability can be achieved by Russians — if only they are given the opportunity.

The resistance to land privatization comes from the collective farm managers, who stand to lose both their power and their land. Their opposition has little to do with the good of the country. Besides, Mr. Yeltsin would win more votes from the peasants who receive land than he would lose from disgruntled managers.

Price reform was just as serious and momentous an issue, and *Mr. Yeltsin was not afraid to order it by* decree. The only other plausible reason for inaction on privatization is that Mr. Yeltsin does not want the people to have the land, either because he thinks they cannot handle the responsibility or because the state must control it all. Perhaps he is still at heart an old-school Communist — a closet one, but a Communist, nonetheless, of what might be called the "equality in poverty" type.

This is the type portrayed in the "tale of Igor's pig," in which a genie appears and offers to fulfill the wish of an Englishwoman, a Frenchman and a Soviet. The Englishwoman says that her friend Daphne has a manor house she admires, and she asks for one like it; she is granted it. The Frenchman says he would like a vineyard larger than that of his colleague Jacques; he gets it. Then the genie turns to Ivan the Soviet. "My neighbor Igor has a pig, and I don't," says Ivan. "I want you to kill Igor's pig."

Where does Boris Yeltsin stand? Is he truly a reformed Communist-turned-capitalist who seeks a bigger and better vineyard for his people, or is he a simplistic Ivan who does not want them to have to struggle with the troublesome issues of ownership?

Or is it perhaps that he still hears Stalin whispering: "Land is power. Control the land. Never let it go."

The writer is an American lawyer and business consultant working in Moscow. She contributed this comment to The Washington Post.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: For an Able No. 2

NEW YORK — The Republicans, as well as the Democrats, are engaged in the task of examining Presidential and Vice-Presidential timber, but the former have the advantage that their candidate for the first place is already *in the field, as it is the custom to offer* the President a renomination, unless he exhibits overwhelming signs of weakness. But the candidacy for the Vice-Presidency is still open. The only one of those whose names have so far been mentioned who has conspicuous claims on his party is Mr. Whitelaw Reid, who, by his efficient services in France, has won the good will of his countrymen, and shown his skill, tact and diligence.

1917: A German Realist

PARIS — The *Frankfurter Zeitung* publishes an article which is intended to warn Germans against over-estimating the results of the submarine blockade. "It is ridiculous," says the writer, "to assert that Great Britain has only sufficient food for another month. England certainly has accumulated food reserves for several months. Our submarine warfare may break down the determination of the British people to carry on the war, but not within four weeks."

1942: Japanese on Bali

BATAVIA — [From our New York edition:] The Japanese, extending their South Pacific offensive, invaded the Island of Bali today [Feb. 20] and Allied warships, planes and fighting men closed with the enemy in an effort to cast him out of the beachheads thus gained almost at the very shores of Java. The enemy reported two landings on the Portuguese-Dutch island of Timor, near Australia, the purpose of which was to oust the Australian-Dutch garrison which had been holding the Portuguese section against just such incursions, but of this second thrust the Dutch authorities had no information.

هكذا من الأصل

OPINION

Star Wars: Just a Twinkle In the Bureaucrats' Eyes

By Flora Lewis

WASHINGTON — For all the talk about dramatic cutbacks, the military momentum rolls on, keeping "star wars" twinkling on the lavish fantasy horizon. The Russians have asked to become partners in the American program for a space-based defense against missiles, taking up the Reagan offer that President George Bush has now withdrawn.

But their reason is quite different from the ones ostensibly moving the Bush administration, which has asked for more than $5 billion to develop the Strategic Defense Initiative in the new budget. Last year, when there was still a Soviet Union, the U.S. Congress appropriated $4.2 billion. Deployment cost is now figured at $50 billion.

What for? It is worth going back over the shifting arguments advanced since President Ronald Reagan launched the scheme in 1983 to sense the mindlessness. At first, it was to create a perfect cover for which U.S. allies were energetically urged to contribute, without much idea of what it might do for them, on the grounds that they would benefit from billions in contracts and high-tech industrial spin-off. None of it materialized.

The Pentagon is looking for programs to cancel, but this one seems to have a magic administration defense that has nothing to do with its science.

Then it was admitted that the defense would let through some missiles, that the touted X-ray laser meant keeping nuclear weapons in space, and that it probably wouldn't work anyway.

Research next focused on a different technique, "brilliant pebbles," and the argument was that stopping some Russian missiles would still save the United States. Moscow was panicked by the prospect of a big new arms race and concluded that the real American purpose was to make a first strike against the Soviets possible without having to fear massive retaliation.

So, according to Yuli Vorontsov, the Russian ambassador to the United Nations who has been appointed special national security adviser to Boris Yeltsin and is expected to become Russia's new foreign minister, Moscow set out to develop a cheaper system of its own. "We found some ways the Americans weren't looking for," Mr. Vorontsov said.

"We have something to contribute if we become co-owners, and we wouldn't be a threat to each other then. If the Americans go ahead on their own, it would still be a threat to us."

But meanwhile, both the American and Russian presidents have offered to dismantle a large proportion of their missile arsenals, well beyond agreed treaty limits. They say they are no longer enemies. So the United States now justifies the program as needed for GPALS — Pentagonese for Global Protection Against Limited Strikes, meaning against rogue states like Libya or Iraq, or against accidental firing.

That is not at all the Russians' fear, although geographically they would be more vulnerable. They just do not want to be left out if America insists on going ahead with "its beloved baby," as Mr. Vorontsov calls it. He said that if the United States cancels the program, Moscow would see no need for it. But in Washington a top official said that Mr. Bush does insist.

If the Russians do not need star wars against anybody else, why does America? The official answer makes three points.

One is to protect against accidental launch. That can be done better and cheaper by helping the Russians improve their command and control systems, as the United States is offering to help keep their scientists employed so that they will not be tempted by offers from Third World meanies.

The second is to knock down Third World nuclear missiles if they are developed. As the physicist Richard Garwin points out, there is not going to be a surprise Third World intercontinental missile. Testing and production cannot be hidden. If such a threat emerges, it can be taken out by nonnuclear bombing long before it becomes operational, and there would no longer be any problem getting Moscow-Washington agreement on that.

More realistic is the third official point, to protect allies and American forces abroad against medium-range missiles. The treaty banning them applies only to the ex-Soviets and the United States at present. It should be extended to everybody. Recalcitrants who refuse signature and inspection would automatically identify themselves and invite international punishment.

There is only one need left for the star wars program to fill. That is the perennial bureaucratic need for self-perpetuation, keeping an existing organization intact. It is astonishing to hear the industrial spin-off benefit still being argued. If it were serious, Japan would be lagging far behind the United States in new products and begging to contribute to SDI.

Even though the Pentagon is looking for weapons programs to cancel these days, star wars seems to have a magic administration defense of its own that has nothing to do with its science. So it is up to Congress to take a careful look at why this "baby" is being so drastically overfed when so many people are being made to do without.

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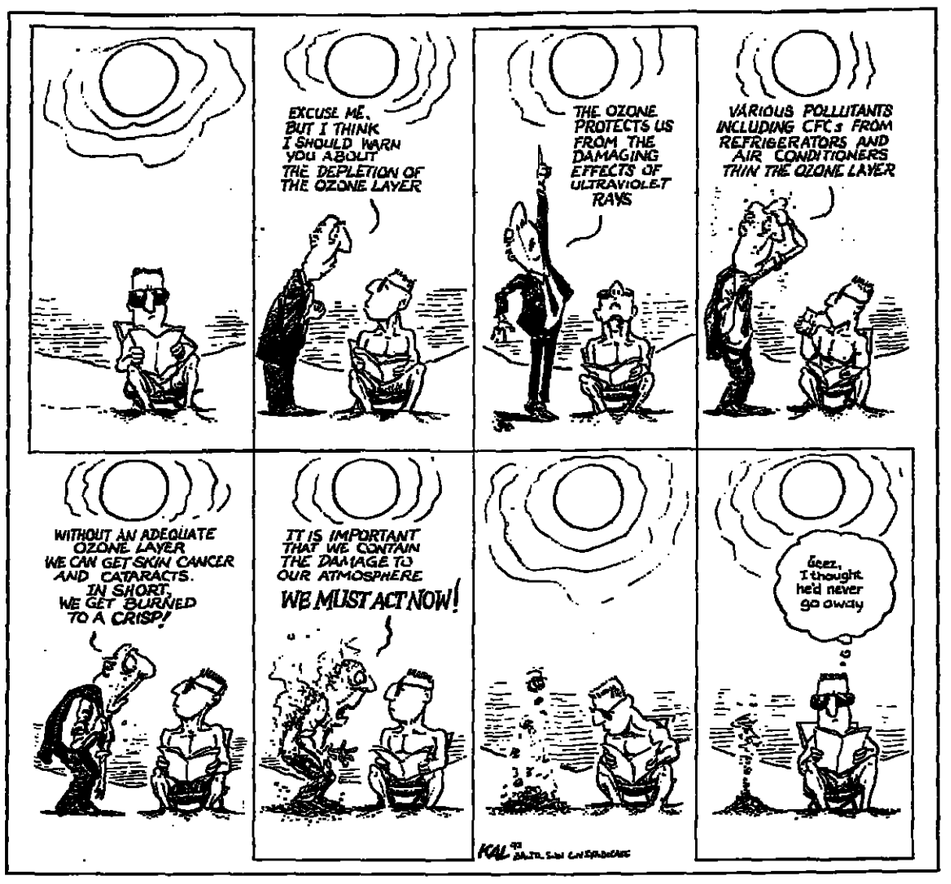

LETTERS TO THE EDITOR

A Call for an Apology

In response to the report "Outrage Over Arafat's Taped Insults" (Feb. 13):

I believe strongly that Yasser Arafat must make a public apology to the Jewish people for remarks he reportedly made in a telephone conversation with Ibrahim Souss [Paris representative of the Palestine Liberation Organization]. These remarks can only help those extremists who wish to destroy the chances of peace through dialogue.

ABE NATHAN.
Maasiyahu Prison.
Ramla, Israel.

Mr. Nathan was sentenced on Oct. 6 to 18 months in prison for having met with Mr. Arafat, chairman of the PLO, defying a law forbidding such contacts.

Exchanging Populations

The end of the Cold War was not a victory of the West. It was a defeat of the East. The well-known difficulties of the Cold War period have now been replaced by new, perhaps even greater difficulties, among which is that of minorities, a thorny problem since the last century.

Since it has been generally accepted that there should be no changes of frontiers, and even less the establishment of new ones, solutions must be found urgently in order to prevent or put an end to internal or even international clashes due to minority problems.

Voluntary or even compulsory exchanges of populations should be considered. Greece has two precedents to offer: the voluntary exchange with Bulgaria in the 1920s, involving more than 120,000 people, and the compulsory exchange of minorities between Greece and Turkey in 1923, involving nearly 2 million people.

In every case the International Convention on Human Rights should be strictly applied under the supervision of United Nations observers.

T. L. CHRYSANTHOPOULOS.
Athens.

Yes, There Is a Stirling

Regarding "Elvis on Mars, Story to Come" (Meanwhile, Feb. 5):

The suggestion that Stirling, Australia, does not exist will upset many of the thousands of inhabitants of that beautiful suburb in the Adelaide hills of South Australia.

GUY MADDERN.
Iffendic, France.

Real-Life Managers

Regarding "If the Women-Behind-Them Are Better, Vote Them In" (Opinion, Feb. 11):

Anna Quindlen is absolutely correct in considering Marilyn Quayle and Hillary Clinton as more competent than their husbands. But who says a politician has to be in touch with real life? Real life already is and will likely remain the domain of women.

Women do much more good as managers of their homes than they could hope to do during a few years in the Oval Office. Most remarkable men had remarkable mothers, and there is nothing degrading in being a "trusted adviser" to a man who will listen.

True, it is frustrating that the management of real life merits so little recognition, but that's real life!

URSULA BOCK.
Helsinki.

What the Author of 'Roots' Wanted to Trace for Us All

By Juan Williams

WASHINGTON — The week before he died, Alex Haley sent me a letter. He had just come off one of his writing trips, taken on an ocean freighter to ensure the privacy and quiet that allowed him to concentrate fully on his work.

He had seen an article of mine and had some encouraging words to say about writing and, without explicitly saying so, the importance of writing about race in America.

The letter picked up on conversations we had while traveling by air almost a year ago. Mr. Haley was in first class and I was in coach. As I got on board, he said hello to me, and we spoke briefly. Once the plane lifted off, he came back and joined me.

MEANWHILE

He told me he was at work on a book about his hometown, Henning, Tennessee, and all the characters and history that made the town so wonderfully evocative for storytelling.

We talked a bit about "Roots," and its origins in the stories told by his grandmother and relatives about relatives long dead, including the mysterious man called the "African." He talked about sitting on that porch with the storytellers, in the summer heat, with fireflies flickering, and syrupy lemonade on his tongue.

He talked, too, about sitting in a small apartment in Harlem, drinking cup after cup of black coffee with Malcolm X for two nightlong interviews that became the basis of "The Autobiography of Malcolm X," now required reading in high schools and colleges across America.

Mr. Haley saw Malcolm X as a confused, emotionally tortured man, one whose life is very misunderstood by young people who see him as an advocate of violence.

But what Mr. Haley really wanted to talk about was what he called his last book. He had started research on his white ancestors.

I do not recall the exact details of which members of his family were white in past generations. But Mr. Haley's point sticks in my mind.

He touched the coffee-with-milk brown skin on the back of his left hand and said there were few black Americans who did not have whites in their family background.

And there were many whites, he said, who not only had black ancestors, but who, if they took the time to dig in the local archives, would find that they had living black relatives.

Some of them might be light-skinned blacks passing for white, he said. Others might be dark-skinned people never publicly associated with a white family, but acknowledged in secret whispers between grandparents as the father, mother or sibling of relatives treated as whites in race-conscious America.

Mr. Haley's idea was that this next book would take America beyond "Roots," by breaking down what he called the artificial lines of race, lines that too many conclude are walls. To Mr. Haley the walls were illusions that had somehow grown into fearsome reality in the American mind.

He wanted to puncture the myth by writing about whites in his own family, but also in the families of other people, people who consider themselves black, as well as blacks in the families of people who are considered white.

And it didn't stop there, Mr. Haley said with a wicked smile.

He spoke about American Indian blood in black people and in white people; Hispanic mixtures and Asian mixtures. He talked about East Indians, Chinese, blacks and whites mixing in the Caribbean. Hispanics from Central America mixing with American Indians and whites from Texas.

From his genealogical research had come a vision of a common humanity, and especially of an American population that drew strength from the mixing of gene pools.

Waving his arm in an arc, he told me to look at the people we passed in the airport corridor.

"How can you divide them as black and white?" he asked. There are, he said, all kinds of people with all kinds of facial features, skin colors, hair colors, hair texture.

We laughed about a story involving a Louisiana woman in her 30s who learned one day to her immense surprise that while she thought she was white, her birth certificate classified her as black.

Mr. Haley found high amusement in the artificial barriers that Americans erect. The great heroes of America would be in his book, he said.

He said researchers had documents showing that many famous people, ranging from Thomas Jefferson to Thurgood Marshall, had progeny with mixed racial background.

He never did tell me the name of his planned book, but he clearly saw it as the final message to emerge from his lifetime of listening to stories and collecting secrets.

The United States is poorer for having missed that message.

The Washington Post.

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THE SPIRIT OF '92

Stasi Phantom Persists in Its Prowl, Leaving Some Without 'the Strength to Live'

By Stephen Kinzer
New York Times Service

BONN — The former East German secret police, the Stasi, no longer exists, but last weekend it nonetheless claimed another life.

Gerhard Riege, a member of the Bonn parliament from Eastern Germany, hanged himself Saturday after it was reported that he had been a Stasi informer in the 1950s.

"I don't have the strength to live and fight," Mr. Riege wrote in a suicide note. "I'm afraid of the publicity, the way it will be handled by the media."

Mr. Riege's suicide has led some politicians to warn that Stasi files are being opened too soon and too fully. Others insist that the country continue to seek the full truth about Stasi repression, no matter how painful.

Under a law approved by parliament late last year, any citizen may have access to his or her complete Stasi file. Most files contain reports about the person's private life and political views, submitted by informers under code names. Special librarians at the Stasi archives can usually tell the informer's true identity.

Many Stasi victims who have seen their files have discovered that some of their friends, co-workers and even relatives were informers for the secret police.

These discoveries have led to considerable private anguish and the breakup of many friendships. They have also left former Stasi informers deeply embarrassed and, in some cases, overwhelmed with guilt.

The law opening the Stasi files, which went into effect Jan. 2, also empowers government agencies to request background checks on their employees. These checks have resulted in the dismissal of thousands of judges, police officers, schoolteachers and other public employees in Eastern Germany who once informed for the Stasi.

Since the files were opened, several politicians in Eastern Germany have been revealed as longtime Stasi informers. Among the most prominent was Josef Duchac, who was removed from his post as premier of the state of Thuringia last month after his former Stasi ties were made public.

The premier of Brandenburg, Manfred Stolpe, who according to newly released files held hundreds of meetings with Stasi officers over a 27-year period, is facing pressure to quit.

Stasi files have also shaken the German sports world. A member of the Olympic bobsledding team, Harald Czudaj, acknowledged that he had furnished the Stasi with reports on his coaches and teammates. So many soccer players on the Dresden team have acknowledged Stasi contacts that the franchise may collapse in the face of public disgust.

"Something is wrong with the way we are looking into our past," said Gregor Gysi, leader of the Democratic Socialist Party, in a eulogy delivered at Mr. Riege's funeral.

Mr. Riege had been a member of East Germany's Communist Party since 1946, and in 1990, when it renamed itself the Democratic Socialist Party, he remained an important member. Files found by investigators suggest that he had been an informer for the Stasi from 1954 to 1960.

Even before he was officially identified as a Stasi collaborator, Mr. Riege had been the target of many rumors. When he tried to give a speech in parliament last year urging an end to "cultural restrictions" in education, he was interrupted by jeering colleagues.

"Who restricted people? You did!" shouted one. "Stasi lackey!" shouted another. "He's a Stasi brother!"

Like other political parties, the Democratic Socialists recently asked for background checks on all 13 of their members of parliament. Party leaders said Friday that three of the 13 were found to have worked for the Stasi.

The party gave all three deputies a vote of confidence, but Mr. Riege evidently feared what one friend called "unbearable social pressure."

Another of the three Democratic Socialist deputies identified as former Stasi informers, Jutta Braband, announced Thursday that she would resign her seat in parliament.

According to investigators, Mrs. Braband not only provided reports to the Stasi, but "participated actively in arresting people."

Mr. Riege's suicide led one member of parliament, Hermann Scheer, to warn that "Stasi hysteria" was spreading through Germany.

"We are living through a public witch-hunt that is unworthy of a democratic state," Mr. Scheer said, adding, in a reference to Hitler's brown-shirted storm troopers: "A country that allowed former SA members and Hitler Youth graduates to rise to high government positions has no right to condemn a man like Gerhard Riege because he had contact with the Stasi from the ages of 24 to 30."

■ Weizsäcker Assails 'Scandal'

President Richard von Weizsäcker said Thursday that news organizations' use of Stasi files to brand prominent politicians as informers was a "repulsive scandal," Reuters reported from Bonn.

He was speaking in the Eastern German city of Bautzen as the German parliament honored Mr. Riege.

"Turning the painful history of East Germany into an object for media transactions by buying files and sensationally spreading fear and hostility is a repulsive scandal," he said. "It cannot be allowed that some people should profit while others are driven to despair."

Mr. Weizsäcker said press freedom did not include the freedom to defame. The Stasi files should be taken seriously but recognized for what they were — "instruments in the service of the Communist dictatorship."

"The files always reflect the views of their masters," he said. "They do not lie in this, but they are one-sided and must be evaluated. They are not an objective or moral authority."

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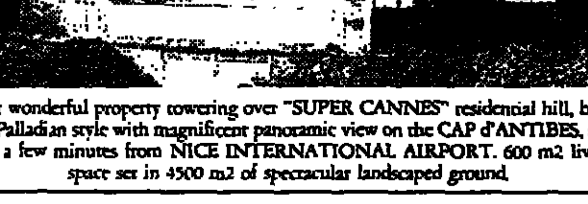

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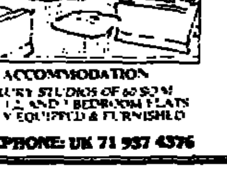

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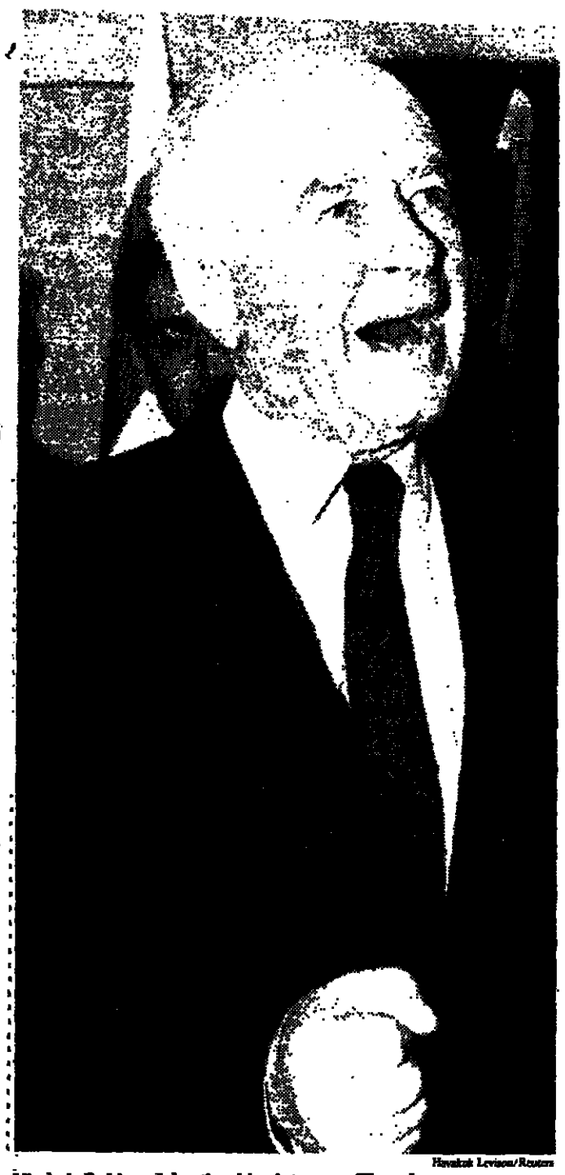
Shamir and Rabin Poised for Showdown



Yitzhak Rabin celebrating his victory on Thursday.

Hovakok Levison/Reuters

Washington Post Service

JERUSALEM — Prime Minister Yitzhak Shamir won renomination from his rightist Likud party on Thursday night, which will turn Israel's election campaign into a showdown between the veteran prime minister and newly confirmed Labor leader, Yitzhak Rabin.

Mr. Shamir, who has already served as prime minister for six of the last eight years, faced no serious threat from Housing Minister Ariel Sharon or Foreign Minister David Levy, his two challengers in a vote by Likud's 2,800-member central committee.

With most of the committee votes counted late Thursday, Mr. Shamir had 49 percent; Mr. Levy, 29 percent, and Mr. Sharon, 21 percent. Final results were expected early Friday.

However, some Likud officials conceded that Mr. Shamir could face a tough general election challenge from Mr. Rabin, a former prime minister and defense minister who Wednesday unseated a longtime rival, Shimon Peres, as head of the leftist Labor. The vote is scheduled for June 23.

Labor Party officials confirmed Thursday that Mr. Rabin, 69, received 40.5 percent of the votes in an unprecedented nationwide primary election, compared with Mr. Peres's 34 percent. Mr. Peres, 68, who led Labor in the last four general elections but never won, conceded defeat but said he would remain active in politics.

Mr. Rabin, who was military chief of staff during Israel's victory in the 1967 Middle East war, has rivaled Mr. Shamir in popularity polls.

A former general, Mr. Rabin has a more hawkish image than Mr. Peres, and argues that he can attract centrist voters away from Mr. Shamir while offering a mixture of toughness and commitment to Arab-Israeli peace talks.

"Labor has a chance to do better in these elections," Mr. Rabin said on Israel television Thursday, evoking the party's broad appeal to Israelis before it lost out to Likud in 1977.

Mr. Rabin criticized Mr. Shamir's election by the Likud central committee. He noted that the panel had been elected seven years ago and that its legal standing had recently been challenged in court. He cited Wednesday's primary balloting by more than 100,000 Labor members as a sign of his party's greater commitment to democracy.

Mr. Shamir, for his part, brushed off his new challenger in a characteristically offhand fashion as he waited for the results of the central committee ballot.

"It's all the same," he said of Labor's leadership switch on Israeli radio. "I don't see any difference.

"Both of them are fighting for the same program, for the same principles. We will have to give a fight to both of them."

The prime minister, 76, boasted that he had done nothing to advance his own candidacy.

"I never did anything, nothing, for my personal election, and I continue with this policy to this day," he said.

Likud officials said Mr. Rabin's victory would deprive Mr. Shamir of what might have been an easy reelection victory over Mr. Peres, whom he defeated in 1988. The prime minister, they said, would now have to decide whether to battle Mr. Rabin over centrist voters that might be newly attracted to Labor, or to counter such possible erosion by appealing to far-right opinion.

"We knew how to beat Peres," said one party official. "For Rabin we will have to work out a new strategy."

The chief interest of the central committee vote Thursday concerned the second-place finisher: either Mr. Sharon, the leader of Likud's hard-right wing, or Mr. Levy, the strongest advocate inside the party of the current Arab-Israeli peace talks.

Mr. Levy, Mr. Sharon and Defense Minister Moshe Arens are considered the leading candidates to replace Mr. Shamir should he win but choose to resign before completing another four-year term. The three are battling over the coveted spot behind Mr. Shamir on Likud's list of parliamentary candidates. —JACKSON DIEHL

Baghdad Takes Satisfaction in Bush's Setback

Reuters

BAGHDAD — Iraq gloated over George Bush's New Hampshire primary setback on Thursday.

"The myth of Desert Storm was no use to Bush," said the Defense Ministry newspaper Al Qadisiyah, using Washington's name for the 1991 Gulf War that ended Iraq's occupation of Kuwait.

It said strong support for Patrick J. Buchanan, Mr. Bush's conservative Republican challenger, showed the folly of the president's foreign policy.

"The slogans of Bush's rival were harsh criticism of his foreign policy, which burdened the United States with economic recession, hunger, homelessness, rampant crime and drug addiction," the paper asserted.

"Bush's failure to achieve all his goals when he waged his aggression against Iraq will undoubtedly be a practical hindrance to his efforts to stay in the White House for a second term."

BUSH: *Advisers Admit Errors on Buchanan and Taxes*

(Continued from page 1)

faced a daunting prospect — "an enormous second hurdle to overcome, even higher than the first one." His problems are complicated by his lack of a convenient place to challenge the president before Georgia votes on March 3.

The plan had been to compete in South Dakota, which votes on Tuesday, but the Bush forces, Mr. Buchanan asserted, "successfully kept us off the ballot there."

Buchanan aides said he had no plans to mount major campaigns in Maryland, which also votes on March 3, or in the Colorado primary and Washington caucuses that same day, although he intends to visit Colorado next week.

That makes Georgia crucial. The Republican Party there has traditionally been a country-club party, to use the local phrase, meaning that it has been dominated by affluent white suburbanites. But election rules in the state permit anyone to ask for a Republican ballot, and Mr. Buchanan will no doubt try to appeal to conservative Democrats as well as Republicans.

If Georgia goes well, and state party officials say the challenger could easily pull a third of the vote, Mr. Buchanan hopes his protectionist views will prove popular with textile workers in South Carolina, which votes March 7.

After that, Mr. Buchanan has laid plans for a major effort on March 10, Super Tuesday, when eight Republican primaries are scheduled. According to his strategists, he will contest the primaries in Louisiana, Mississippi, Oklahoma and Tennessee on that day, and will take the president on as well in a number of the congressional districts in both Florida and Texas.

How many districts will depend on how much money he can raise, because only television can take his message into the dozens of major cities and hundreds of small towns that form the political target for Super Tuesday.

According to campaign officials, Mr. Buchanan has only $150,000 to $200,000 in cash on hand, having spent $1.5 million on television alone during his 45-day campaign in New Hampshire.

But a direct-mail solicitation went out on Monday to 40,000 Buchanan supporters, and the campaign hopes the effort will bring in $250,000. Two more mailings to 300,000 people will be sent out over the next week, and the campaign said that it hoped to get $1 million in federal matching funds on March 2.

In their postmortems, New Hampshire Republicans expressed admiration for Mr. Buchanan's insurgent campaign, which one of them called "the best guerrilla operation since the Vietcong."

But there was endless criticism of the Bush campaign, too, covering every point from the television commercials, which were described as bland and routine, to the amount of time the president spent in the state, to the decision to use an out-of-state telephone bank.

"I got the feeling that the White House was willing to take whatever hit they got in this state and move on," said a veteran of several presidential primaries in the state. "They said they didn't want to go after Buchanan because it would upset the conservatives they'd need later."

A Republican active in the Bush campaign commented: "If the mission was to win big, they certainly didn't show it. You have to have a clear message in these things, and they were on cruise control, as if they thought that Bush was defined forever politically by Desert Storm."

In fact, with the president's television commercials touching only lightly on the subject, exit polls showed that only 7 percent of primary voters named the Gulf War as one of the issues that mattered most in deciding how they voted. Of those, 95 percent cast their vote for Mr. Bush.

Those voters who said that choosing someone "who cares about people like me" mattered a lot to them, 13 percent of the total, supported Mr. Buchanan 70 percent to 30 percent.

RAID: *Israeli Forces Seize 2 Hezbollah Strongholds in Southern Lebanon*

(Continued from page 1)

by the Bush administration to avoid further escalation of the fighting, officials said.

Lebanese delegates departed Thursday for a new round of Middle East peace talks scheduled in Washington next week, but U.S. officials remained concerned that clashes in southern Lebanon could disrupt the negotiations.

Mr. Shamir summed up his government's position Wednesday by declaring that Israel "will not restrain itself" to stop the Katyusha barrages.

The offensive was Israel's largest in southern Lebanon since the Gulf War a year ago, when barrages of Katyushas fired by Palestinian guerrillas in southern Lebanon prompted a series of Israeli ground and air attacks.

Palestinian fighters and the Lebanese Army, which continue to hold positions near the Israeli security zone, have not been drawn into this week's clashes.

The conflict between Hezbollah and Israeli forces in Lebanon has been escalating ever since the beginning of the peace process last fall. The Shiite group and its backers in Iran have vowed to disrupt the talks. Until this week, however, Hezbollah's attacks were confined to the Israeli security zone.

Israeli authorities, for their part, decided in December to step up attacks on Hezbollah and its leaders, sources said. The decision was prompted by the breakdown of UN efforts to broker an exchange of Shiite prisoners held by Israel for the remains of Israeli soldiers held by Hezbollah as well as for Ron Arad, an airman Israel believes may be still alive.

The attack on Sheikh Musawi followed another, apparently unsuccessful commando raid in December in which Israeli forces abducted several people near the Hezbollah stronghold of Jebshit, then released them the next day. Israeli radio reported this week that the earlier raid had been meant to capture Sheikh Musawi.

REFERENDUM: *De Klerk Asks Whites' Backing*

(Continued from page 1)

ion, because of the makeup of the white population there.

The Conservatives scored the biggest gain in any constituency since 1983, winning 56 percent of the vote. The margin was 2,140 votes, which in terms of white politics and elections here is huge.

The election results shocked the white community and seemed to confirm other polls and indications that Mr. de Klerk's grip on the white community was slipping rapidly. A daylong poll conducted Wednesday by a radio station in the relatively liberal Johannesburg area found the 6,000 people who called in evenly divided within two votes.

In reacting to the vote, Andries Treurnicht, the Conservative Party leader, called Wednesday night for a new white general election to see whether Mr. de Klerk still had majority support of his own constituency.

Mr. de Klerk told Parliament in Cape Town on Thursday that "this is something that must be settled" for the good of the negotiating process.

"If I lose that referendum, I will resign," he said, "and you can have an election."

The president pleaded for understanding from the African National Congress and other parties participating in the negotiations.

"It's a question of credibility," he said. "If you assume a party loses its majority, then there is a credibility crisis."

It was also a "question of honor," he said, to stop the Conservative Party, which is boycotting the negotiations, from trying to influence and undermine the process.

Mr. de Klerk said later in Cape Town that he intended to hold the referendum before the next full session of the constitutional talks, formally known as the Convention for a Democratic South Africa and scheduled for late March.

He said he would make known the exact date and formulation of the referendum early next week, acknowledging that the wording would be extremely important in gaining a favorable vote.

The Conservative Party welcomed news of the referendum and its senior spokesman, Tom Langley, said, "We accept the challenge."

He called Mr. de Klerk's decision "a panic move" and a "mistake" that would show that the president no longer enjoyed majority white support. A referendum rather than a general election would favor the Conservatives, he added.

"The Conservative Party will meet the National Party on the battlefield," he said.

The National Party secretary-general, Stoffel van der Merwe, defended Mr. de Klerk's decision, saying that after the party's by-election defeat, "there is no other honorable way to go from here and we must see it through."

"We will accept the result," Mr. van der Merwe added. "After all, we stand for democracy.

"But we are going to win."

Zach de Beer, leader of the white liberal Democratic Party, whose support will be crucial to Mr. de Klerk, said his party would decide on its position after it saw the wording of the referendum.

But he said he expected the question would be drafted in such a way that "people who believe in freedom, equality and an open society can vote enthusiastically for the referendum." In that case, he said, his party would work for its success.

Mr. de Klerk said he had considering calling a general election instead of holding a referendum to test white opinion but had decided against it because of his fear that a whites-only election would "unleash violence."

PALME: *A 6-Year Puzzle*

(Continued from page 1)

increased the suspicions of those who believe that their failure to resolve the case is proof that something much darker, much more ominous, must be involved.

Hans Olvebro, who leads a 29-member team of investigators from the National Police, will not even say with certainty whether Carl Gustav Christer Pettersson, the drifter put on trial for the killing, is still a suspect. Mr. Pettersson is believed to be back in prison as a result of a separate assault case.

Over the last two years, much of the activity has focused less on who killed Mr. Palme and more on those who say they have been trying, on their own, to find out.

One of them is Ebbe Carlsson, a prominent publisher and former government official. In 1989, Mr. Carlsson was indicted for trying to smuggle into Sweden bugging equipment to pursue the theory, endorsed by ranking members of the secret police, that Mr. Palme became the target of assassination after he sought to block the sale of military equipment to Iran.

Mr. Carlsson was acquitted, although the government has asked a higher court to review the case.

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Shopping: New Age Vs. Labor

By Michael Abramowitz
Washington Post Service

BERKELEY, California — It is the ultimate in New Age capitalism: the politically correct supermarket. Shoppers at Whole Foods Market in Berkeley can pick from a wide selection of organically grown food, even all-natural crackers or toothpaste. The store will not sell irradiated foods or products tested on animals. It has no "employees," just self-managing "team members" who stock shelves and ring up sales.

But since opening a branch here in what should have been one of its best markets — Berkeley was the capital of the 1960s student-protest movement — Whole Foods has had nothing but trouble.

Whole Foods is the only nonunion supermarket here, and its labor policies have engendered a bitter split in this college community over the meaning of progressive politics in the 1990s.

Yuppies and students who shop at Whole Foods must cross a picket line erected by the United Food and Commercial Workers local, which says that the store is undermining area wage and benefit levels. The Berkeley Labor Commission has concluded that Whole Foods workers make from $1 to $5 an hour less than workers in other supermarkets, and it cited the store for potentially discriminatory hiring practices against elderly and minority applicants.

Whole Foods is open about its disdain for unions. Peter Roy, head of California operations for the 12-store chain, said that the charges are ridiculous and that the union has been waging a campaign of harassment against Whole Foods.

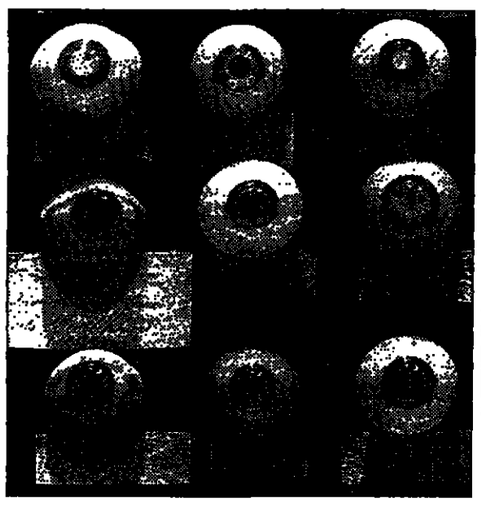
Roy, 35, is part of a youthful senior-management team that has transformed Whole Foods from a small health-food store in Austin, Texas, into the largest U. S. retailer of organically grown food. But, he says, the company has a much larger purpose — "changing the way America eats and shops for groceries."

"We're trying to create a business where there does not exist an adversarial relationship between management and labor," he said. "The goal is to create a community of interests between all our stakeholders."

"By definition," he added, "unions imply an adversarial relationship."

HEAR THIS

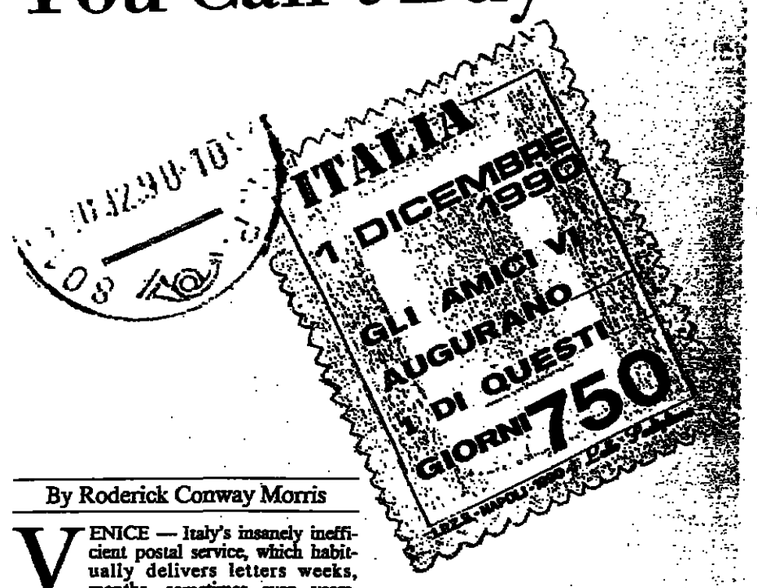
■ Were the good old days really *this* good? A brochure describing the theme hotels at Euro Disneyland (which opens in April) touts the Camp Davy Crockett as "a wilderness retreat reminiscent of early American pioneer days, [with] daily maid service, a dishwasher and microwave oven in each log cabin-style rental cabin." The Old West also inspired the Hotel Santa Fe. The brochure tells us: "With its flying saucer, volcano, drive-in cinema screen and desert landscape, the Hotel Santa Fe brings the American Southwest to Marne-la-Vallée."



Paris in Pictures

The French capital never ceases to fascinate. In "Paris and the Surrealists" (out in paperback from Thames and Hudson) Michael Woods snapped with a Surrealist eye: Top, Les Deux Magots; above, Passage Verdeau (detail). Jean-Louis Courtinat, in "Paris au Petit Bonheur" (Editions du Perron) found the unusual in the ordinary: Right, at the Trocadéro.

Italian Hit: Stamps You Can't Buy



By Roderick Conway Morris

VENICE — Italy's insanely inefficient postal service, which habitually delivers letters weeks, months, sometimes even years, late, is a source of despair to most of the peninsula's long-suffering inhabitants.

However, it turns out that for the last three years Maurizio De Fazio, Lello Padiglione and Pierluca Sabatino, a trio of chums in their 20s in Naples, have been fighting back, using the system as a vehicle for zany humor and satirical comment by issuing their own stamps celebrating such occasions as the Bicentenary of the Camorra (the Naples mafia), World Alcoholics and Inebriates Day, and drawing attention to Endangered Species — their first candidate being The Pig (accompanied by a louche picture of Moana Pozzi, the Italian pornographic-film star).

The stamps offer a devastating commentary on the self-importance of many a government and internationally sponsored non-event, World Day, Congress and Anniversary. And, although the trio used more than 300 of these palpably burlesque productions to send letters and cards, nobody in the Italian post office, or even those in France, Spain, Germany, the United States or China, seems to have noticed.

"We could still be doing it today," said De Fazio, on the phone from Naples, "if we hadn't exposed the joke ourselves to Il Mattino, the local newspaper."

The men's "auto-denunciation" initiated a police inquiry, the seizure of dozens of the stamps and the threat of prosecution (now wisely dropped by the authorities). Meanwhile, Leonardo, sober art publishers in Milan, which greatly admired the high quality and inventiveness of the pranksters' creations, has brought out a collection of them. The book has hit the best-seller list, with 30,000 copies sold within the first few weeks, and is going into a second edition.

IT is called "Granchi Rosa" (Pink Gaffes), a pun on *granchi*, meaning blunders, mistakes, and the "Gronchi Rosa," a stamp issued in 1961 to mark the visit of Giovanni Gronchi, the then Italian president, to Peru, which was hastily withdrawn when it was realized that Peru's borders, as shown on the stamp, were wrong.

"Our first problem," said De Fazio, "was what to do about the perforations. We solved this by tearing off small sections of paper from the rolls in adding machines." Later, a sewing machine turned out to be even better.

But in fact, he said, they needn't have worried. The post office remained so oblivious to the private-enterprise versions that, in the end, the group became careless of such details.

"We tried," De Fazio said, "to confront issues of public interest, but in a humorous and ironic way." Thus the daily tribulations of Neapolitan life and the city's chaotic public utilities were tackled by Putrid and Muddy Water Week, and Indecision and Uncertainty Week (against a fuzzy background of the Italian tricolor). The Fiat 500 was featured in a promising series on Most Stolen Cars, and a grand scale initiative proclaimed the First International Stolen Car Show.

The Gulf War was monitored by almost daily issues: one gung-ho stamp bristling with tanks, planes and battleships called for A Proper War and Now; another paid tribute to unsung heroes, the secret army of lumberjacks with chainsaws, Special Troops for the Deforestation of Kuwait.

The men's increasing disappointment at not being found out led to one of their most sustained and amusing campaigns. The Law Is Rewarding Dealers in Fake Stamps, said one; Check Stamps More Carefully, demanded another with a picture of a giant magnifying glass. This One Could Be a Fake! When no response came, a commemorative issue marked the First Postal Forgers' Strike, with the slogan: No to the Automatic Franking of Stamps! Finally, a bright yellow stamp with a face value of "0 lire" appeared with the message: Long Live the Italian Post, the Only Free One in the World! To give a hand to the forces of law and order in running to ground the fiendish and shadowy gang of counterfeiters, another stamp with a silhouette of Sherlock Holmes with pipe and deerstalker offered the detective's services, giving Maurizio De Fazio's home phone number.

Nor are the men's days as artistic jokers at an end. A new scheme is afoot. "We will be world famous by the autumn," De Fazio said. But, naturally, he would reveal no details.

Roderick Conway Morris is based in Venice, and writes for The New York Times and The Spectator.

THE MOVIE GUIDE

Tomlin, Foster and John Cusack, above, in "Shadows and Fog." Bottom from left: Haas and Michael Gross in "Alan and Naomi," Trintignant and Audran in "Betty," and Meyers and Carvey in "Wayne's World."

Shadows and Fog

Directed by Woody Allen, U.S.

Nighttime somewhere in Mitteleuropa. Kleinman — Woody Allen — is yanked rudely from his bed by vigilantes to help hunt down an evil strangler. Of course, the little man is hopeless as a hunter: he meanders feckless in the fog, hounded by vigilante splinter goups, and in no time, he makes the list of "social undesirables." His only ally is Irmy (Mia Farrow), a sword swallower who has run away from the circus. By now, you know that the new Woody Allen takes place in a Kafkaesque universe, against the backdrop of German Expressionist cinema — shadowy mobs on foggy streets, inspired by Pabst, Murnau and Lang. The music is by Kurt Weill, and, the dialogue is Woody Allen's own, a homespun existential Jewish joke. But is it funny? It hasn't the sharp social satire of "Annie Hall," or the brio of "Zelig," his black and white historical tour de force. This time, he's made a ghost story, packing in those pieces of the past — dybbuks and ghettos, pogroms and witchhunts — that haunt him. There are some magical moments with Farrow, John Malkovitch as her sad clown husband, Julie Kavner as Kleinman's jilted fiancée, and Jodie Foster, Kathy Bates and Lily Tomlin as good-hearted whores. But like the hulking strangler, the film lurches along, arms akimbo, with no central nervous system. The genius isn't inside, and so it never tickles for long or provokes much. *(Joan Dupont, IHT)*

Alan and Naomi

Directed by Sterling Van Wagenen, U.S.

In the cloyingly sensitive "Alan and Naomi," a stickball-playing Brooklyn boy is urged by his parents to befriend a strange, troubled young girl who is a Holocaust refugee. The year is 1944, and Naomi Kirschenbaum (Vanessa Zaoui) has recently arrived from France and is still suffering the effects of her wartime experiences. So she does nothing but tear scraps of newspaper and clutch her doll, Yvette, until Alan Silverman (Lukas Haas) tries to approach her. Eventually, she and Alan develop the kind of tender, budding friendship that places "Alan and Naomi" in the dread coming-of-age-film category. As directed by Sterling Van Wagenen, "Alan and Naomi" pays such close attention to period detail that it develops an air of unreality; the vintage cornflake boxes upstage the people. The characters are often less appealing than the props. It's never possible to forget that these are actors making their way through a forced, fairly uneventful tale. *(Janet Maslin, NYT)*

Wayne's World

Directed by Penelope Spheeris, U. S.

At least the world of Wayne Campbell (Mike Myers) and Garth Algar (Dana Carvey) is a cozy place. It's crammed with all the pop-cultural junk mail that helped make Wayne and Garth whatever they are today. The familiar sitcoms and advertisements and heavy-metal hits that shaped their consciousness have become, for Wayne and Garth, just so many friendly signposts on the path from one loud party to the next. As a matter of fact, these are the only signposts. Simply being able to identify them — from Led Zeppelin to "Laverne and Shirley" — is a large part of appreciating Wayne and Garth's marginal humor. H. L. Mencken may have noted that no one ever went broke underestimating the intelligence of the American people, but not even he could have anticipated this. Wayne and Garth do their best to elevate stupidity to an art form. The film tends to be funny when confining itself to short sketches or dopey television-based humor, flat when pretending to be anything more. *(Janet Maslin, NYT)*

Betty

Directed by Claude Chabrol, France.

Betty (Marie Trintignant) emerges from a bar on a rainy night, dressed in a white Chanel suit, hunched over a cigarette, drunk. She holes up in Versailles, with Laure (Stéphane Audran), her confidante. Over a few days, and floods of whiskey, her story unravels in flashback. Adapted from Georges Simenon's terse novel, "Betty" is the autopsy of a young Frenchwoman's alienation from the ruling classes of the '60s, that is, men, and the *grande bourgeoisie*. And such is the stuff of a Chabrol film — an amoral tale, a scalpel approach. It has everything he loves, plus some things he loves to hate: a seductive, enigmatic heroine pitted against a batch of grotesque hypocrites. The movie is really a cleverly designed flashback, a retroversion on a degenerate universe. Chabrol has made another sad story of women, with superb close-ups of Trintignant and Audran. *(Joan Dupont, IHT)*

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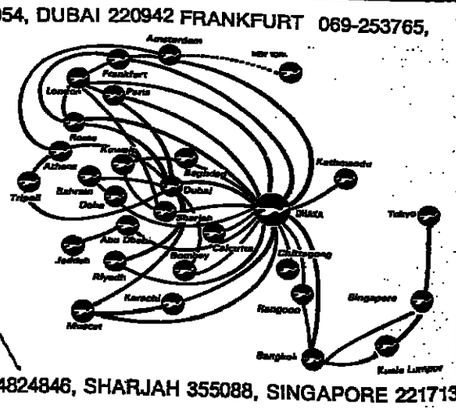

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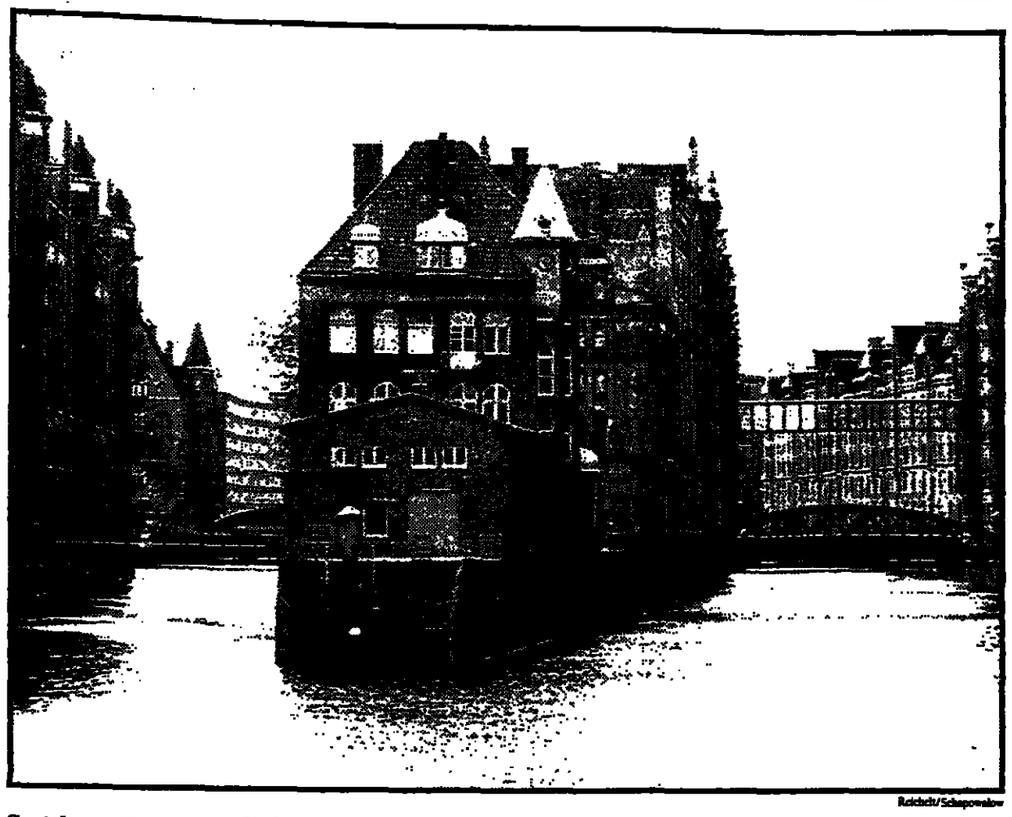

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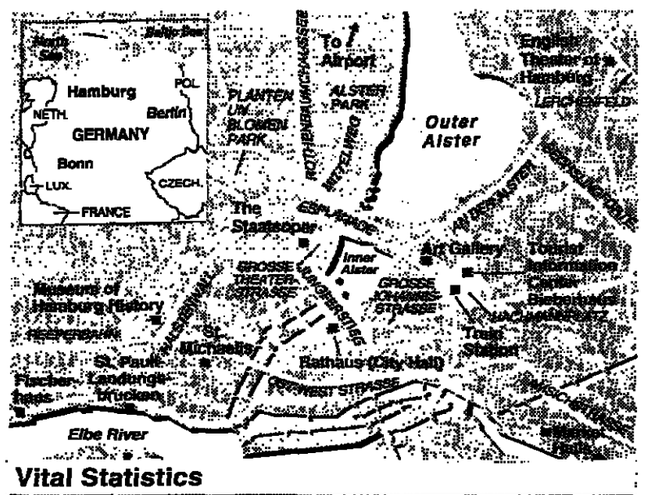


New York Times map

Vital Statistics

POPULATION		WEATHER IN FEBRUARY		HOTEL	
1989	1,606,600	High	37 degrees	Room for two with tax	$191
		Low	28 degrees		
		Rainy days	16		

DINNER FOR ONE	TAXI		CAR RENTAL FOR A DAY
With tax and tip but not drinks $23.35	Upon entry	$1.86	Midsized car at Avis, Budget, Hertz and National, with unlimited free kilometers $176
	Each additional kilometer	$1.24	
	From the airport	$15.00	

All figures except population and taxi fares are averages. Hotel charges are the average spent by business travelers.

Sources: Runzheimer International, German Information Center, Hamburg Information, The Times Books World Weather Guide

Speicherstadt quarter, which lies between canals in the port, is a 19th-century brick and gabled warehouse area, still used to store carpets, silks and other commodities.

Ships and Opera: A Guided Tour of Hamburg

By Paula Butturini

HAMBURG — From the delicate spires of its church steeples to the towering cranes that arch over the busiest port on the Elbe, Hamburg is a city that mixes grace, wealth and culture with commerce, trade and sin. Nestled around two pristine lakes and a warren of narrow canals, central Hamburg is invaded by ice skaters during the coldest days of winter and filled with flitting sailboats in the warmer months.

One of Europe's most important ports for the past 800 years, Hamburg, unlike many German cities, looks outward rather than in. Anglophilia is a municipal pastime. English — in some of London's plummier accents — is spoken often and well, and tweed skirts, cashmere and pearls, and nautical styles are everywhere. It is a city of old money, based on trade, manufacturing and publishing, and one that prides itself as much on its conservative demeanor as on its liberal political bent.

The wealthy — the city is reputed to be Germany's millionaire capital — have their furs, but rather than flaunt the ankle-length minks favored in Munich or Düsseldorf, they tend to play them down, favoring ski parkas trimmed in fox or sable. Many of the city's most stylish shops are in the 10 *Passagen*, or indoor arcades behind Jungfernstieg.

If the Elbe is the lifeblood of the port, two man-made lakes, the Inner and Outer Alster, form the city's heart. Foot and bicycle paths line the lakes, which offer broad views of the city and its tiled and copper roofs. Not far away lies the city's port, where 14,000 ships load and unload each year. An hourlong boat tour of the harbor gives visitors an anything-but-romantic idea of the city's commercial life. Tours leave regularly from the St.-Pauli-Landungsbrücken.

Nearly six million emigrants from Northern and Eastern Europe poured through Hamburg between 1850 and 1920, seeking passage to America. Visitors can visit the city's Historic Emigration Office, temporarily housed at the Tourist Information Center at the Bieberhaus, just outside the main train station.

The State Opera will perform Puccini's "Turandot" on March 1, 5, 10 and 13; Peter Mussbach's modern opera, "The Conquest of Mexico" March 3 and 7; Mozart's "Idomeneo" March 6, 12 and 21; Wagner's "Tannhäuser" March 8, 15 and 22; Puccini's "Tosca" March 11 and 18; Mozart's "Marriage of Figaro" March 14, 17, 20, 24, 26 and 29; and Donizetti's "Don Pasquale" March 19 and 27.

The Hamburger Kunsthalle has a startlingly good collection of German Expressionists, including Max Beckmann and Ernst Ludwig Kirchner. The museum is directly across from the main train station at 1 Glockengiesserwall, 24 86 26 12.

For travelers seeking quiet elegance and a bit of luxury, the Hotel Abtei, 14 Abteistrasse, 44 29 05, is an apt choice. Each of the 13 rooms is decorated with fine English antiques; bathrooms combine modern conveniences with vintage touches such as antique tiles or marble fixtures. A small restaurant is planned for spring. A double room, with full bath and breakfast, runs from $160 to $220.

Among the most celebrated of the major hotels is the Vier Jahreszeiten, 9-14 Neuer Jungfernstieg, 34 94 693, whose imposing white facade presides over the Inner Alster. Double rooms are from $250 to $310.

Travelers who arrive without reservations should visit the Tourist Information Center inside the main train station or at the airport. It's a good way of finding a budget hotel, which in Hamburg means spending $70 to $75 for a double with bath.

Seafood competes with Germany's ubiquitous pig for culinary precedence, and Aalsuppe, or eel soup, is a local favorite.

For fine cuisine, a meal at La Mer, the dining room of the elegant Hotel Prem, 9 An der Alster, 24 54 54, can be pure enjoyment, from the orchids on the table to the attentive service. A meal for two, which might start with a salad of roast quail and mushrooms on winter greens and move on to rabbit in mustard sauce or the freshest poached salmon, finishing with fresh wild strawberries in flaky pastry, coffee and petit fours, costs about $160, including wine.

For a different dining experience, try the Fischerhaus, 14 St.-Pauli-Fischmarkt, 31 40 53. The Fischerhaus looks like a set for a waterfront film of the 1950s, and its meals are similarly dated — a mammoth slab of the freshest fish served with simple garnishes, a few overboiled potatoes and the typical Northern European salad of grated carrots, winter radish and cabbage in vinegar. Dinner for two of sautéed salmon-trout with all the trimmings runs about $40 including beer.

The Ratsweinkeller, in the basement of the Rathaus, 36 41 53, offers more than a dozen variations on marinated herring. Sturdy fishless meals, like calves liver sautéed with apple slices and onions, or an old Hamburg specialty of pears, beans and bacon, are also offered. A meal for two, with beer, runs from $40 to $60.

Mention Hamburg to most Europeans and their initial thought runs to pleasures of the flesh centered in the St. Pauli district just north of the port. Hamburg residents tend to ignore most of the red-light Reeperbahn, a milelong stretch of strip and clip joints, bordellos and peep shows, unless visiting friends beg for company.

Yet, you'll still see well-dressed Hamburgers from the finer parts of town strolling down the Reeperbahn after they have visited the Operettenhaus, at 1 Spielbudenplatz, 27 07 52 70, at the top of the seedy strip. The theater mounts light operas as well as musicals from London and New York in German translation. Currently playing is "Cats."

Paula Butturini, a journalist who lives in Berlin, wrote this for The New York Times.

DO'S AND DON'TS

Lobster Lunch

Do try Der Hummerstand, (Hansa-Viertel - Passage, 36 Grosse Bleichen), an elegant version of the typical German stand-up café, for a quick lunch of lobster or oysters on the half shell instead of the usual sausages. A dozen oysters and two small glasses of champagne cost $22.

Dressing for Comfort

Don't forget to come with your overcoat and umbrella; Hamburg's weather can be gray, chilly and rainy in the winter.

Jewish History

Do visit the "400 Years of Jews in Hamburg" exhibition at the Museum of Hamburg History, 35 04 23 60, for the history of the Jewish community from the 16th century.

Popular Spire

Don't neglect a visit to Der Michel (formally St. Michaelis), the favorite spire and the most important Baroque church in northern Germany. Its expansive white, gold and mint green interior is a rarity among the usually austere Protestant churches in this part of the world.

Testing Time For London's City Airport

By Roger Collis
International Herald Tribune

LONDON City Airport may finally be set to realize its full potential now that jets are allowed after four and a half years of limited turboprop operations. At the same time links from central London are being improved.

On March 30, Crossair, the Swiss regional airline, will start twice-daily direct flights between Lugano (via Zurich) and London City with an 82-seat British Aerospace 146-200 — a four-engine jet said to be the quietest in the world — capable of landing on very short runways in built-up areas. Swiss bankers can now arrive in the morning before their colleagues have had time to furl their umbrellas; and certainly before reaching the taxi rank at Heathrow off the first morning flight from Zurich. The evening flight from London City will get them home in the land of milk and money at about 8:45 P. M., saving at least one hour in elapsed time via Heathrow.

London City Airport is built on an old dock east of the City to serve the business traveler. It is six miles (10 kilometers) or 20 minutes by cab, rail or riverbus to the Bank of England (or 10 minutes to the new business center at Canary Wharf) even at the height of the rush hour, compared with an hour or more to Heathrow. And with a 10-minute check-in you could be in Paris, Zurich or Brussels by the time you would have boarded at Heathrow.

The Frequent Traveler

Since it opened on Oct. 26, 1987, London City has fulfilled expectations as a business traveler's dream. It is small, with a marvelous sense of space; the whole place is almost disturbingly quiet, like a big executive lounge. It has the usual amenities: car rental, a change office and a decent restaurant, coffee shop and bar, along with a well-equipped business center, with work areas, and phone/fax and computer terminals. Phones accept major charge cards: unusual in Britain. The parking lots, even the long-term one, are within walking distance, and it is less than one minute from check-in desk to departure gate. From there you walk no more than 50 yards to the plane.

Growth has been hampered by poor rail and road links.

But its potential has been limited by the range of the Boeing Canada Dash 7, until now the only plane allowed to operate there. This is a four-engined turboprop with 44/46 seats in a fairly comfortable four-abreast configuration. The 146 will extend the marketable range of London City from the Dash 7's 300 miles (486 kilometers) to about 900 miles, bringing destinations like Rome, Vienna, Madrid, Copenhagen and Oslo comfortably within nonstop range. The 146 cruises at 490 miles an hour, compared to the Dash 7's 260 miles.

William Charnock, managing director of the airport, says the runway extension completed last year "means that many more turboprops will be able to operate here, such as the Fokker 50, ATR 42, Dash 8 and the Saab 340B. For example, Air France will operate seven flights a day from Charles de Gaulle 2 with 46-seat ATRs starting March 29. Several new aircraft, like the Dornier 328 and Saab 2000, look as though they will be qualified to fly in here."

THIS is the crunch year for London City. Growth has been hampered by poor rail and road links — the best and most civilized way to get there is by riverbus — plus a limited choice of destinations, fewer than before. Just over a year ago, five airlines (Brymon Airways, British Midland, Sabena, Air France and Flexair) served the airport with flights to Paris, Amsterdam, Brussels, Rotterdam, Lille, Strasbourg and Nantes. Now the only routes being served are Paris, Rotterdam and Brussels. Last year, the airport only handled 175,000 passengers: the target is 300,000 for 1992.

The airport has proved more popular with business people from the Continent than those working in London, possibly because the British tend to start their trip from home rather than the office.

"I think that's been mainly because people still perceive access facilities as difficult; it's no longer so but the perception is the same," Charnock says. "We have a courtesy shuttle to and from the airport running every five minutes, which takes people to Canary Wharf both for the riverbus and for the Docklands Light Railway, which can get you to the Bank of England in about eight minutes; a total journey time of less than half an hour. Then you have the riverbus to Westminster or Charing Cross. This will be extended to Chelsea Pier in April. A nonstop service.

"The other thing that is happening is that the old roads are getting much better as property developments in Canary Wharf get completed. In February 1993, a major new motorway — called the Limehouse Link — will be finished. This will make it possible to get by taxi or car from Tower Bridge to the airport in 12 minutes."

Charnock predicts that services to destinations like Amsterdam, Stockholm, Berlin, Düsseldorf, Milan and Barcelona plus domestic flights to Manchester and Edinburgh will begin during the next 12 months. "We're now talking to about 15 airlines; I can't tell you who they are, they're very sensitive. I'm very confident."

One of these airlines is Meridiana, the independent regional carrier, which might want to fly its 146s into London City from places like Milan, Florence and Barcelona. Crossair will probably add a third midday flight on its Lugano-Zurich-London City route, followed by a service from Geneva. "We might then consider flying from Munich or Frankfurt with our daughter company, Delta Air Regionalflug, and maybe from Basel/Mulhouse/Freiburg airport when we get the 50-seat Saab 2000 sometime next year," says a Crossair spokesman in Zurich.

The third EC liberalization package, due to come in force on Jan. 1 1993, should make it possible for airlines to pick up passengers from a neighboring country en route for London City. Thus we might see British Midland operating between Strasbourg, Basel or Milan and London City.

For an airport like London City to be really effective, it needs a similar facility at the other end — perhaps in the form of a special terminal at major hubs like Munich and Charles de Gaulle. Says Charnock: "There's a high level of interest all round. I've no doubt that once we get going everyone in Europe is going to want an airport like this one."

THE ARTS GUIDE

BELGIUM

Brussels
Musée d'Ixelles (tel: 511.90.84). To April 30: One hundred and thirty landscapes by J.M.W. Turner (1771-1851) that were inspired by Belgian and northern French landscapes; one of the several "Britain in Brussels" events.

BRITAIN

London
British Museum (tel: 323.86.61). To March 1: "Nihonga." An exhibition of Japanese paintings from the first part of this century. Features works by Yokoyama, Shimomura and Hishida.
Hayward Gallery (tel: 261.0127). Until April 20: "Doubletake: Collective Memory & Current Art." Twenty-three international artists comprise London's largest exposition of contemporary art.
Royal Academy of Arts (tel: 439.74.38). To April 5: "Andrea Mantegna: Painter, Draughtsman and Printmaker of the Italian Renaissance." Works from throughout the artist's career that trace the development of his innovative genius.
Victoria and Albert Museum (tel: 938.8500). To March 22: "The Art of Death." Objects from the English death ritual (1500-1800) on loan from museums, churches and private collections.

CANADA

Montreal
Canadian Centre for Architecture (tel: 939.7000). To April 19: "Beautiful British Gardens" consists of original drawings, engravings and watercolors related to historic country estates owned by Britain's National Trust.
Ottawa
National Gallery of Canada (tel: 990.1985). To May 24: "Gold and Stone: A Critical Look at Bank Architecture." Eleven American and Canadian photographers represented.

CZECHOSLOVAKIA

Prague
Jizdarna Prazskeho Hradu (tel: 2102, ext. 3232). To March 1: "Czech Cubism."

DENMARK

Humlebaek
Louisiana Museum (tel: 42.19.07.19). To April 26: Oil paintings, watercolors, graphic works and illustrations from the Edward Hopper Collection of the Whitney Museum of American Art in New York. To May 24: Retrospective of 200 provocative photos from the '70s and '80s by Robert Mapplethorpe.

FRANCE

Le Cateau
Musée Matisse (tel: 27.84.13.15). To April 26. "From Matisse to Today." Exhibition of modern sculptures brought together from art museums of northern France.
Lyon
Musée d'Art Contemporain (tel: 78.30.50.66). To March 8: Installations by James Turrell which require the visitor's participation.
Nice
Musée d'Art Moderne et d'Art Contemporain (tel: 93.62.61.62). To March 22: Guy Rottier's exploration of the possibilities of modern architecture as seen in works from 1947 to 1990.
Paris
L'Area (tel: 42.72.96.50). To March 9: "Komin Na Neretvi." Photographs from Yugoslavia taken by Paris-based photographer Charley G. Cupic.
Artcurial, Centre d'Art Plastique Contemporain (tel: 42.99.16.16). To March 28: Paintings by Zao Wou-Ki from 1976 to 1991.
Centre Culturel Suédois (tel: 42.71.82.20). To March 1: Gold and silver hats and canes by the Swedish jeweler Oller Ohlsson.
Galerie Marwan Hoss (tel: 42.96.37.96) To April 17: "Encres de Zao Wou-Ki." Twenty-seven Ink works, executed between 1981 and 1990, by the Chinese artist.
Grand Palais (tel: 44.13.17.17). Feb. 22 to June 1: "Toulouse-Lautrec." Seventy of the artist's paintings, and one hundred drawings, lithographs and posters are represented at this exposition.
Mairie du 3e Arrondissement (tel: 42.74.20.03). To March 1: A reopening of "L'Immigration Juive et son Integration dans la Nation 1880-1948." Photos documenting the immigration of Jews to France, and their integration into French society.
Maisons des Cultures du Monde (tel: 45.44.72.30) "Blues: With John Jackson and John Dee Holeman." The duo plays in Southern Piedmont style. To March 4.
Musée de la Publicité (tel: 42.60.32.14) To May 3: "Byrrh — Imaginary Poster." Exhibition traces a turn of the century poster competition that never took place.

GERMANY

Berlin
Martin-Gropius-Bau (tel: 25.48.60). To April 26: "Patterns of Jewish Life" exhibits more than 2,000 items describing Jewish life from ancient Jerusalem to the present day.
Cologne
Galerie Rudolf Kicken (tel: 221.51.50.05). To April 28: "The Art of Being There: Photographs from 1940-1963." Works by Swedish photographer Christer Stromholm, who said "Every picture I take is just another self portrait."
Düsseldorf
Kunstmuseum (tel: 899.24.60). To April 26: Exhibition of 18th-century Venetian paintings and drawings, which traces their influence on Northern Europe.
Frankfurt
Museum für Völkerkunde (tel: 212.353.91). To April 19: "Signs of the Times: Contemporary African Art." Paintings and sculptures from eastern Africa.
Nuremberg
Germanisches Nationalmuseum (tel: 13.310). To March 1: "Bertel Thorvaldsen: The Danish Sculptor and his German Friends." Featuring a Danish artist who won international acclaim.

IRELAND

Dublin
The Douglas Hayde Gallery (tel: 702.1116). To March 21: "Nigel Rolfe, Resonator." This gallery installation evokes questions pertaining to absence.

ITALY

Ferrara
Teatro Communale (tel: 20.23.12). "Il Viaggio a Reims." Rossini's rarely performed comic opera. Conducted by Claudio Abbado; with Cheryl Studer and Ruggero Raimondi. Feb. 22, 24, 26, 28, March 1.
Florence
Palazzo Strozzi (tel: 21.59.90). To March 8: Largest exhibition shown in Italy of works by Gustav Klimt. Includes 34 oil paintings, 64 drawings and 21 posters.
Turin
Lingotto (tel: 696.71.31). To March 31: "Arte Americana 1930-1970." Forty years of American painting, including works by Edward Hopper, Jackson Pollock, Cy Twombly and Roy Lichtenstein.

JAPAN

Tokyo
Isetan Museum (tel: 3216.3358). To March 31: Japan's first major Rockwell exposition; comprises 90 works, most of which are oil paintings.
National Museum of Western Art, Tokyo (tel: 3828.5131). Until April 12: "Spanish Realism — the world of still lifes." Including 60 oeuvres executed between the 16th and 19th centuries.

NETHERLANDS

Amsterdam
Rijksmuseum (tel: 673.21.21). To March 1: Exhibition of Rembrandt's work. Includes 46 major paintings, etchings and 31 works by his pupils.
Groningen
Groninger Museum (tel: 18.33.43). To April 12: "Dragon King of the Sea." Japanese decorative art from the Meiji period (1868-1912) includes bronze, lacquerwork and cloisonné enamel objects.

PUERTO RICO

San Juan
Instituto de Cultura Puertorriquena (tel: 724.0700). To April 30: Retrospective of paintings from 1938-1975 by Wifredo Lam, a figurative painter of Chinese-Cuban descent.

SPAIN

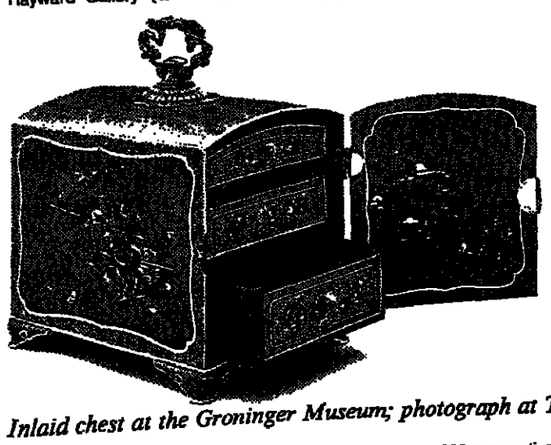
Barcelona
Museo Picasso (tel: 315.47.61). To April 19: "Pablo Picasso 1905-1906." Watercolors, sculptures and drawings from the artist's pink and blue periods.
Madrid
Museo Español de Arte Contemporano (tel: 549.7150). To Feb. 28: "Czechoslovakian Cubism" traces the art scene of the early 20th century. To May 31: "Fashion After Dark," 600 examples of Philippine fashion from 1700 to 1930.

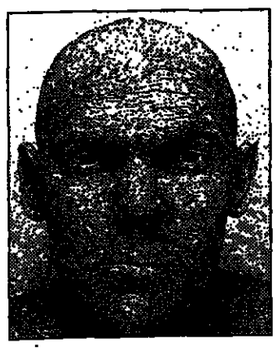
SWITZERLAND

Lausanne
Fondation de l'Hermitage (tel: 617.7321). To May 10: "50 Ans d'Art Vaudois." One hundred and fifty pieces created by early 20th-century Vaudois artists.
Zurich
Kunsthaus Zurich (tel: 251.67.65). To April 20: "Walter de Maria." The artist's Minimalist sculptures grace the museum's courtyard.

UNITED STATES

Los Angeles
Los Angeles Music Center Opera (tel: 972 72.19). "Kullervo." Composer Aulis Sallinen's adaptation of an ancient Finnish legend. Feb. 25, 27, 29, March 2.
New York
Whitney Museum of American Art (tel: 570.36.33). To May 10: "Terry Winters." Major survey of the work of abstract painter Terry Winters.
San Francisco
Museum of Modern Art (tel: 863.8800). To March 15: "Paul Klee: Signs and Symbols." The evolution of the very personal visual language in this Swiss painter's work. Also, a retrospective of photos by Helen Levitt.
Washington
Smithsonian Institution (tel: 357.2700). To May 10: "Martin Puryear." Thirty-five works by the American artist are displayed; his pieces are transformed functional forms (i.e. dwellings). Until May 3: "Directions — Francesc Torres." A unique study of conflict and violence.





Inlaid chest at the Groninger Museum; photograph at The Douglas Hayde Gallery.

ACROSS

1 Baby's postprandial comeback
5 Rich Roger Rabbit's fare?
10 "Scotch fiddle"
14 Suit to ——
15 Epithet for Ike
16 —— Alto, Calif.
17 Nothing, in Havana
18 Tailor after-diet clothes
19 Rights org.
20 Dec. 21-22
23 Hanoi holiday
24 Dejected
25 Allies, to the Axis
27 Wee, in Scotland
30 Related
33 Penn., e.g.
34 Toward the back
37 Rani's man
41 Solar-year event
44 Like the McCoy
45 Possession, as by a tenant
46 Certain cards, for short
48 Savoie summers
50 Gives thumbs up
51 Examine by touch
55 D.D.E.'s opponent
57 Actor Wallach
58 Sight circa 41 Across
64 Make less feral
66 Dade County's seat
67 Qualified
68 Muslim ruler
69 Assassinated Swedish leader
70 Capone, to De Niro
71 Learning method
72 Lend —— (listen)
73 Sign of sorrow

DOWN

1 Forbids
2 Home of The Jazz
3 Install new furniture
4 Oyster's nest egg?
5 Troubled
6 Lagers' kin
7 Schism
8 Tolerate
9 Cronus, Hyperion et al.
10 Vacation spot
11 Desert plants
12 Formal mail
13 Arena events
21 Kind of pole
22 Nevertheless
26 "West Side Story" girl
27 Practice for 13 Down
28 Pout
29 Nora's pet
31 Chinese dynasty
32 Fellini's "La —— Vita"
35 Bulb for a tiptoer
36 Right: Comb. form
38 Part of A.D.
39 Locker-room habitué
40 Sacks or cans
42 More seasick
43 Dark horse's potential
47 Dit's companion
48 Printing, in Milano
51 Fisherman's patron saint
52 A cottonwood
53 Put a cap on
54 Of a Great Lake
56 Kind of set or money
59 Coulee
60 Lazarus or Goldman
61 Hautboy
62 Stewpot
63 ——-do-well
65 Poetic palindrome

Solution to Puzzle of Feb. 20

L	A	M	B		O	L	A	M			I	D	E	A
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S	T	R	A	I	T	O	F	M	A	L	A	C	C	A
T	I	E	R	C	E		A	L	L	E	G	E	S	
			A	E	R	O			E	V	E			
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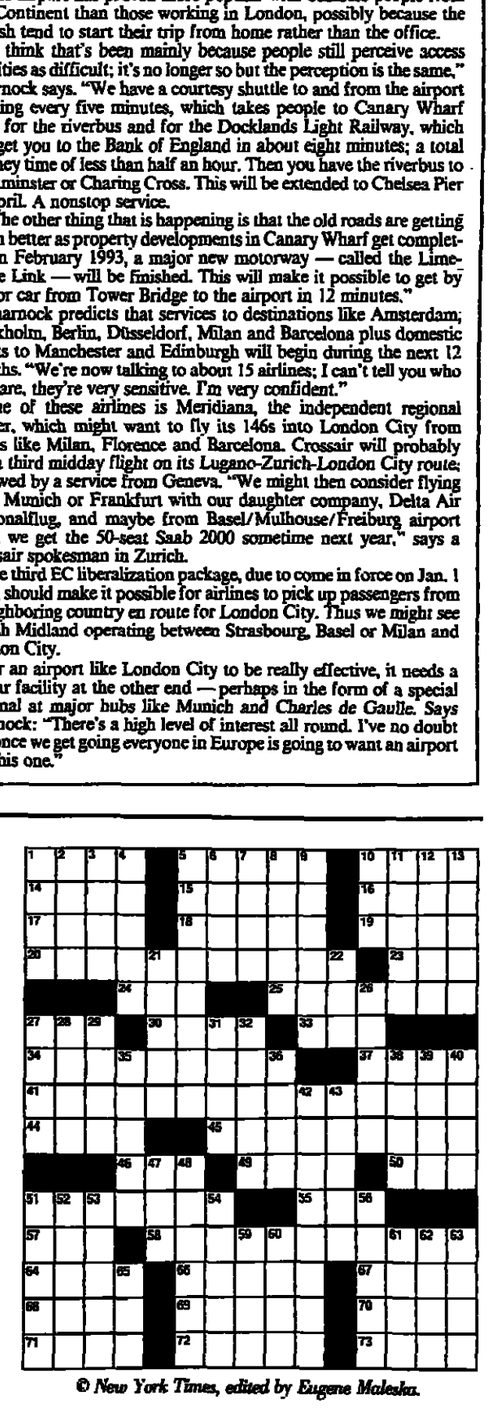

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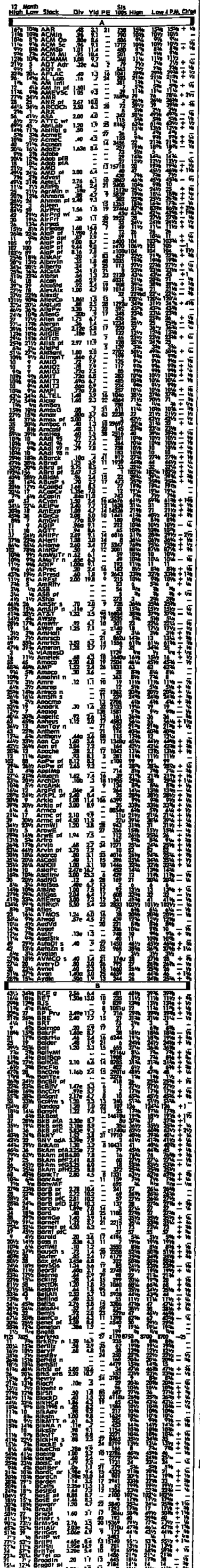
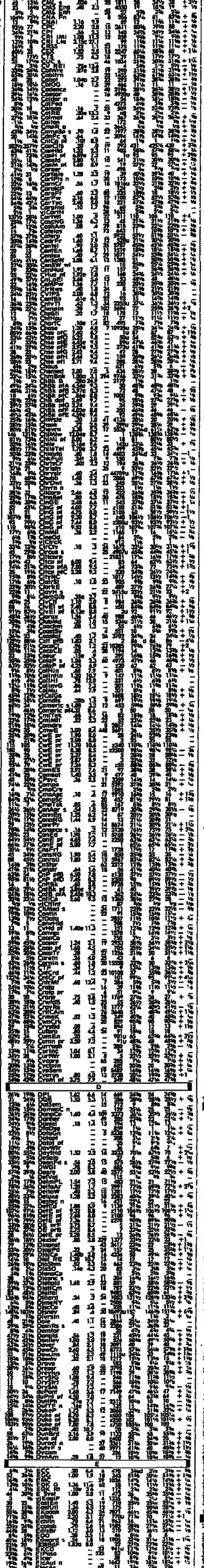
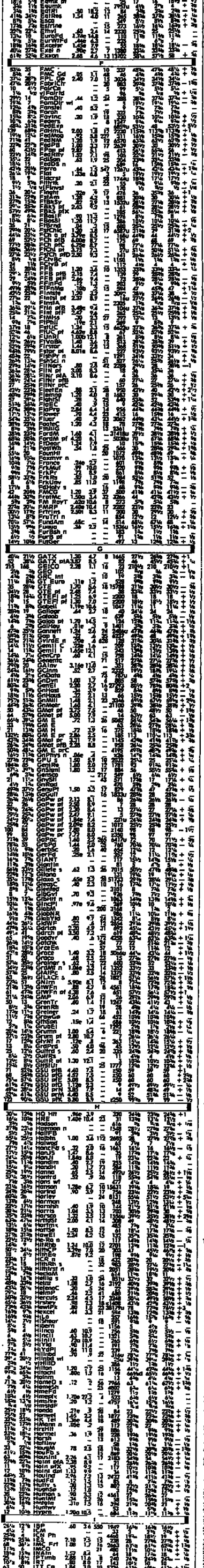
NYSE

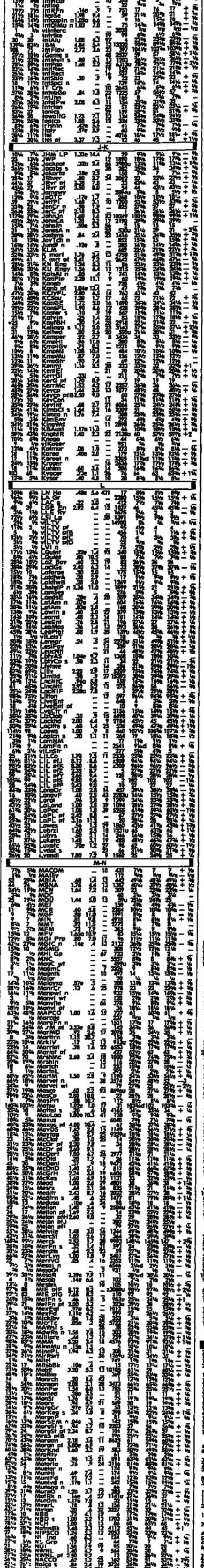
Thursday's Closing

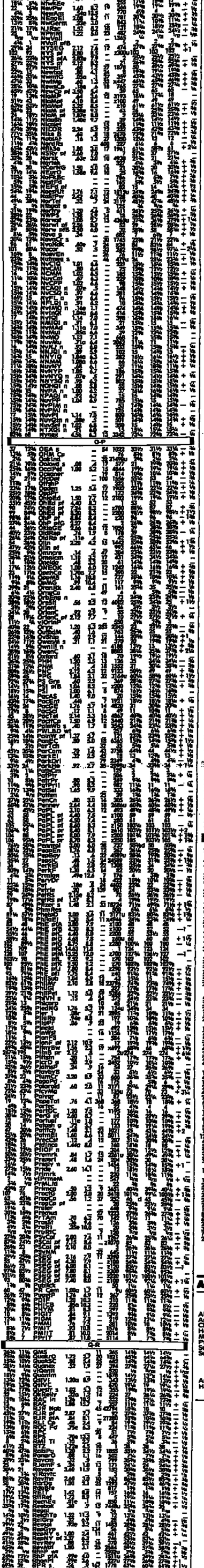
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

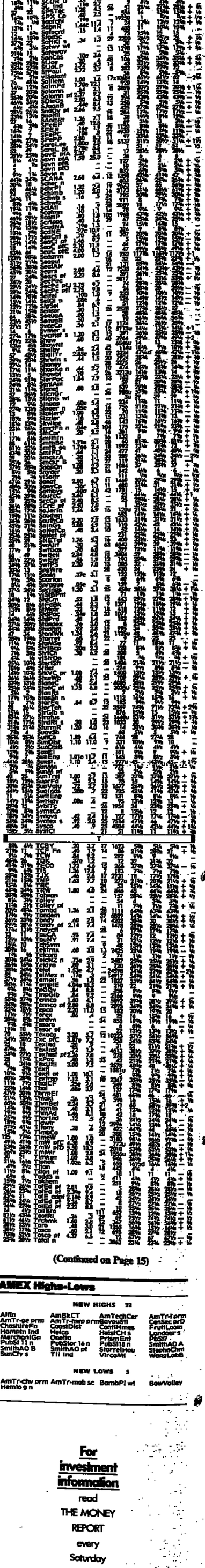












(Continued on Page 15)

AMEX Highs-Lows

NEW HIGHS 22

Affm, AmTr-pe prm, ChashireFn, Hampsh Ind, MarchantGp, PubSt 11 n, SmithAO B, SunCity s, AmBkCT, AmTr-pf prm, CoastDist, HelCo, Qnetics, PubStor 16 n, SmithAO pf, TTI Ind, AmTechCer, BayouSh, CentMines, HelstCH s, PrismEnt, PubSt18 n, StorrsHou, VircoMf, AmTr-fpr prm, CenSec pfD, FruitLoom, Londons s, PbS97, SmithAO A, SteahnCfm, WoogLabB

NEW LOWS 5

AmTr-chv prm, Hemlo g n, AmTr-mob sc, BombPl wt, BowValley

For investment information

read THE MONEY REPORT every Saturday in the IHT

هكذا من الأصل

The Jewel of Asia
Asiana

Herald INTERNATIONAL Tribune.
BUSINESS/FINANCE
** FRIDAY, FEBRUARY 21, 1992

FLY ASIANA TO SEOUL
BANGKOK 260-7700
LOS ANGELES 365-2000
TOKYO 5472-6600
SINGAPORE 225-3866
HONG KONG 523-8585
TAIPEI 508-1114

WALL STREET WATCH

Volatility Theory Augurs Shake-Up in Investment

By Eric N. Berg
New York Times Service

NEW YORK — Two business professors say they have disproved the widely accepted theory that volatile stocks are the best performers, and if their contention is correct it could change the way people invest in equities. Eugene F. Fama and Kenneth R. French, professors at the University of Chicago, traced the performance of thousands of stocks over 50 years but found no link between relative volatility and long-term returns.

The many investors who try to beat the market by buying widely swinging issues are misguided, they say.

The importance of "beta," the investment community's term for a stock's volatility relative to the market, has long been under challenge. But it is closely watched by analysts, and business students are taught they can earn high returns by buying stocks whose swings are wider than those of the overall market.

Two professors say they have proved that price swings are not linked to returns.

"The fact is," Mr. Fama said in a recent interview, "beta as the sole variable explaining returns on stocks is dead."

Some still favor relatively volatile stocks, among them William F. Sharpe, a retired Stanford University professor who received the 1990 Nobel Memorial Prize in Economic Science for theories based on beta.

"It is a remarkable set of empirical results about what happened in the past," he said of the University of Chicago study. "But I am not willing to make investment decisions based on the theory that there is no relationship between beta, properly measured, and expected returns."

Mr. Fama and Mr. French disagree with Mr. Sharpe's contention that the higher a stock's volatility relative to the overall market, the greater its long-term returns. Their paper, just published by the University of Chicago's Center for Research in Security Prices, says long-term returns depend not on beta, but on company size and price-to-book ratios. Small companies, as measured by the market value of their shares, and those with low prices relative to their book values — the stated values of corporate assets — have outperformed the market, they say.

THE PROFESSORS THEORIZE that investors view smaller companies as more vulnerable to economic downturns and therefore demand higher returns. They also say that low price-to-book ratios typically reflect financial problems, another reason for investors to demand high returns.

If Mr. Fama and Mr. French are right the impact could be far-reaching. Among the possible effects:

• Volatile groups of stocks that have enjoyed wide followings — airlines, for example — could lose a portion of their appeal if investors side with the Chicago professors.

• Companies will rethink capital-spending approaches. Many executives of publicly held companies take the view that if their company's stock is more volatile than the market as a whole, any project they invest in — from a lowly piece of equipment to a huge joint venture — must generate an extra high return to compensate investors for swings in the stock's price and earnings.

• Publicly held utilities will change their rate formulas. Many have used beta to justify rate requests. They figure the returns that investors demand, given their companies' betas, and develop rate structures that allow them to earn these returns. But recognizing that their low betas tend to argue against large rate increases, a growing number of utilities had already turned to other approaches. More will probably do so if the research of Mr. Fama and Mr. French gains currency.

• Other theories of market behavior are likely to gain influence if investors decide to quit following betas.

"What we are really taking about is opening the floodgates to a whole new generation of research into what truly drives stock prices," said Anthony B. Sanders, an Ohio State University professor of finance.

Lloyds Bank Stays Small and Healthy

By Erik Ipsen
International Herald Tribune

LONDON — Lloyds Bank PLC is to announce 1991 results Friday that are likely to redden many a face among its competitors. Lloyds, the smallest of Britain's Big Four clearing banks in terms of assets, is expected to report pretax profit of around £600 million ($1.05 billion). Only Barclays PLC, which is more than twice the size of Lloyds, is likely to come near that.

"It is a tremendous vindication of Lloyds's strategy," said Robert Law, an analyst with Shearson Lehman Brothers in London.

What Lloyds has done is to profit immensely by caging its ambitions, or more accurately by channelling them away from the traditional path of relentless expansion toward an effort to wring the greatest earnings out of the assets it has.

"This bank is an exception to the rule virtually across the world," said Rod Barrett, an analyst with Goldman, Sachs & Co. in London. In contrast to most banks, Lloyds has single-mindedly bent its efforts to serving its shareholders, providing an unending stream of increased dividends.

In Britain, for instance, while other banks expanded overseas or bought expensive securities firms, Lloyds balked. "When all the other banks talked about diversity, Lloyds talked about focus," said Julian Robins, an analyst with Barclays de Zoete Wedd Ltd.

Under Brian Pitman, Lloyds's chief executive for the last eight years, the bank has become a committed stay-at-home. It sold its bank in California in 1986 and went merrily on shedding subsidiaries in Canada, Portugal and Spain. "Lloyds's units either achieve a proper rate of return or they are shut down," said Hugh Pye, an analyst with Robert Fleming Securities Ltd. "It is as simple as that."

Lloyds's exit from the United States proved particularly fortuitous. Not only did the bank sell well before it had to eat any losses in the soured American banking market, but it also sold early enough even to get a good price.

Lloyds has also scored points by failing to follow its peers five years ago, when they waded into the newly deregulated British securities markets and started snapping up pricey brokerage houses.

Analysts estimated that National Westminster Bank PLC and Barclays currently have roughly £400 million each sunk into their securities units. NatWest's unit is expected to post a loss on the year, and although analysts look for Barclays' securities unit to earn £60 million, that is still considered a poor showing.

"Lloyds thought that the brokerage business was too risky, and they were right," said Mr. Pye.

Corporate lending is another area in which Lloyds has departed from the course set by its peers. Over the last several years, the bank has shifted in the direction of small and medium-sized companies and away from large corporations, where the margins have at times been negative — where to lend money was literally to lose it.

Yet while lending to small companies pays better than to large concerns, it is generally acknowledged to be intrinsically riskier.

"This bank cannot walk on water," said Mr. Barrett of Goldman, Sachs. He pointed out that Lloyds has had its embarrassing exposures to such disasters as the erstwhile Maxwell empire.

Although Lloyds's asset quality is expected to be slightly above average this year, last year the bank stumbled, with bad debts on its nonmortgage loans reaching 2.7 percent, well above its peers.

In addition to skirting the pitfalls explored so extensively by its peers, Lloyds also has had some genuine successes of its own. The most important came from the decision to marry the bank's vast branch network and customer base with an insurance firm and its legions of sharp salesmen. In 1988, the bank bought 60 percent

See LLOYDS, Page 12

More Bad News for U.K.

International Herald Tribune

LONDON — Thursday proved to be yet another rotten day for Britain's Chancellor of the Exchequer, the man who increasingly labors under the derisive moniker of Norman "the recovery is just around the corner" Lamont.

Government figures showed that Britain's gross domestic product fell by 0.3 percent in the fourth quarter of 1991, signaling that the country is in its longest slump since the Depression.

The fourth-quarter decline, which would have been 0.4 percent without the volatile oil-production figures, means that the current recession is now six quarters old. "We live in hope of a recovery but I must say that the recovery is getting further and further away," said one British banker.

Erasers were seen as being in great demand at the Treasury, where only last November the chancellor had predicted that the economy would grow by 2.25 percent this year. With Mr. Lamont due to deliver his budget in two weeks, economists are betting that he will be hard-pressed to forecast growth at half that rate.

In the City of London financial district, many economists are predicting GDP growth below 1 percent for the year. Kevin Gardiner, chief economist for Warburg Securities, forecasts a rise of 0.4 percent — a rise he calls "statistically insignificant." He added that "only when growth is above 1 percent can people notice it on the High Street in terms of a pick-up, or in their ability to find a job."

Another dollop of gloom was added Thursday with poor earnings figures for Royal Dutch/Shell (Page 13), and by slowing sales of the ulcer drug Zantac made by Glaxo Holdings PLC, a market favorite.

U.S. Trade Gap Widens, Raising Export Worries

By Lawrence Malkin
International Herald Tribune

NEW YORK — After narrowing all year to the lowest level in almost a decade, the U.S. trade deficit suddenly widened in December, the government said Thursday, raising fears that exports may be tapering off in a global slowdown.

The Commerce Department said last month's trade gap rose by more than one-third, to $5.94 billion from a revised $4.17 billion in November.

Imports rose $1 billion, to $42.1 billion, largely because of increased computer purchases. Exports declined slightly, to $36.1 billion from $36.9 billion, as shipments to Western Europe fell by $500 million after steady monthly improvement over the last half year.

The news also continued to be bad on the employment front. First-time claims for unemployment benefits in the week ended Feb. 8 rose 18,000, to 452,000, which reversed the declining trend of previous weeks.

The figures had a limited effect on securities markets. Bonds were volatile in the early going but spent the afternoon near Wednesday's closing levels. Stocks jumped to record highs, but dealers said it was a technical bounce caused by program trading. The weak economic data undercut the dollar.

For all of 1991, the deficit dropped to $66.2 billion from the previous year's $101.7 billion. The figures displayed the usual low-import profile of a recession year. Indeed, the last time there was a lower deficit was the $52.4 billion recorded in 1983, when the country was emerging from recession.

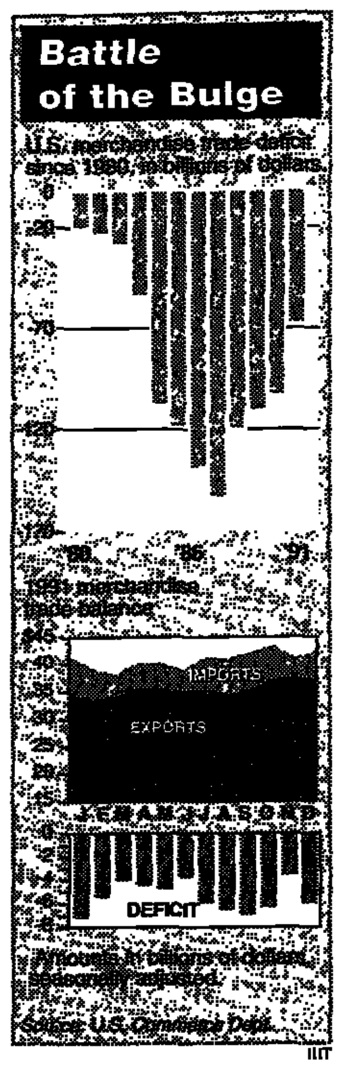
Speculation now centers on what trade patterns will emerge during recovery, especially since exports have been a principal source of strength in a slow economy.

In December, exports fell by 2.2 percent, the significance of which was disputed by economists. Edward Yardeni of C.J. Lawrence warned that "weak economies overseas could slow U.S. export growth, which until recently has been one of the few bright spots in the U.S. economy."

David Wyss of DRI/McGraw-Hill noted that more than half the deterioration in December trade stemmed from aircraft sales, which follow volatile patterns. He said he was more concerned about the stubborn import figures, which had refused to decline definitively even when the domestic economy slowed late last year.

"We have to rely on the consumer to pull us out of recession," said Mr. Wyss, who warned that later this

See ECONOMY, Page 12



IHT

Switzerland's Gnomes Under Pressure

By Roger Cohen
New York Times Service

ZURICH — Swiss banking, long an unchanging symbol of discreet prosperity, is mired in difficulties that are ruffling the sangfroid of the nation's bankers.

Once a bastion of security in a divided Europe, Switzerland and its banks now find themselves isolated in a Europe coalescing around them. A series of setbacks — including the abrupt collapse of a mid-sized regional bank, the disclosure of several major bad loans, and the downgrading of Crédit Suisse's credit rating — have heightened a national mood of troubled self-scrutiny.

"We are like a big corporation that grows fast and then flattens out into a shaky phase," said Rolf Beeler, the head of international operations for Swiss Volksbank, the country's fourth-largest bank. "We are now in that shaky phase, and have to decide what we are and where we are headed."

Volksbank has announced a 38 percent plunge in profit for 1991 and the cutting of its dividend by 46 percent, reflecting higher provisions for bad loans, especially in real estate.

In part, such problems reflect the plight of the once-solid Swiss economy, which has suffered a recession, a plunge of 20 percent to 30 percent in real estate prices and the indignity of a much higher inflation rate than France and Germany over the last year.

Although inflation is now down to 4.9 percent after peaking at more than 6 percent, it is still higher than for several of Switzerland's neighbors and more than double the average rate of the postwar years. Economic stagnation is expected to persist through the end of this year.

But beyond this, the precise role of a banking industry that has traditionally offered a neutral refuge in a Europe divided into conflicting blocs has been called into question by the end of the Cold War.

"The position of Swiss banks has often been one of a safe haven," said John J. Kriz, who follows Swiss banks for Moody's Investors Service. "But after the collapse of the Soviet Union, there is less demand for this type of positioning."

Now, said Werner Sigg, an executive vice president of Swiss Volksbank, other European financial centers are increasingly able to satisfy conservative investors. "Political security is not an exclusivity of Switzerland any more," he said. "The European Community has made other currencies very stable, and it's tougher for us to compete."

Certainly, some unthinkable things have happened in Switzerland recently. Spar & Leihkasse Thun, a regional bank with assets of about $700 million, collapsed in October, and national television showed the solid citizens of the Swiss countryside lining up to try to recover their money. There is no equivalent in Switzerland of the Federal Deposit Insurance Corp. in the United States.

"It was deeply traumatic," said Peter Walser, a vice president of Swiss Bank Corp. "To see people trying to salvage their money from a bank with its shutters down was something we never thought could happen in Switzerland."

Then, last month, two of the country's three largest banks, Crédit Suisse and Swiss Bank, suffered a bruising indignity. Moody's stripped Crédit Suisse of its triple-A credit rating, the coveted badge of the world's best banks, and said the triple-A rating of Swiss Bank Corp. had been placed under review. The other member of the so-called big three, Union Bank of Switzerland, was not affected.

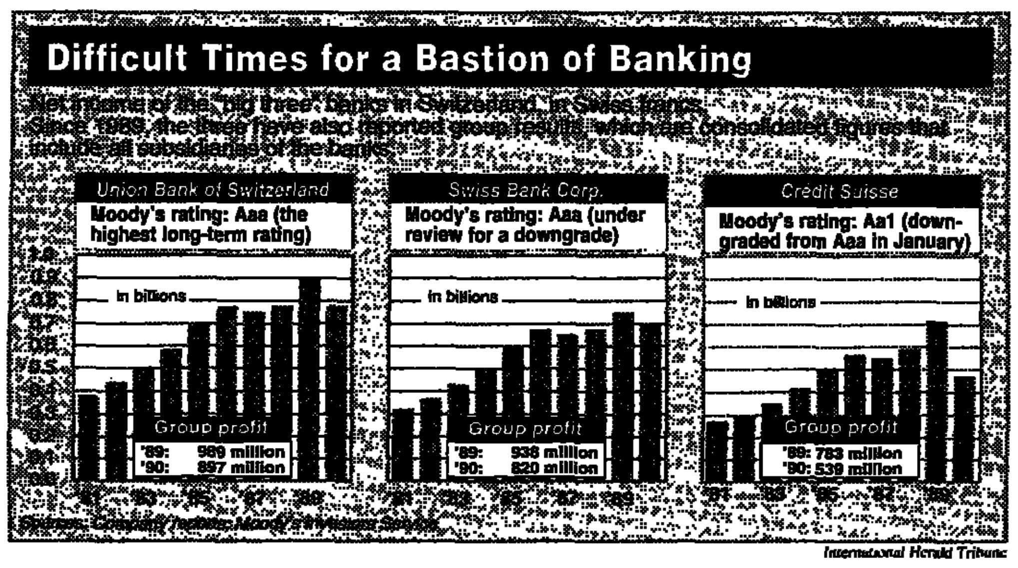
In its decision, Moody's cited the real estate loan portfolios of the two banks, the strengthening of other financial centers, a more competitive environment in Switzerland, onerous domestic taxation on securities transactions, and the uncertainty over whether Switzerland would join the European Community. It raised the possibility of "a broad and more rapid restructuring of Swiss banking," Moody's said.

Some believe Moody's was alarmist. Swiss Bank and Crédit Suisse, the world's 27th and 38th largest banks in assets, rank 13th and 26th in shareholder equity. Union Bank of Switzerland, the world's 23d largest in assets, ranks first in shareholder equity, with $13.2 billion.

Over the next two months, the big three banks are all expected to announce solid 1991 results, buoyed by improved margins on international commercial loans and sharply improved performances in securities and foreign-exchange trading.

Crédit Suisse, for example, ex-

See BANKS, Page 13



International Herald Tribune

A Streamlining IBM Loses Heir Apparent

By Richard W. Stevenson
New York Times Service

LOS ANGELES — With the departure of its heir apparent, a stunned International Business Machines Corp. now has three and a half years to decide on a leader as it seeks to streamline its bureaucracy and revitalize flagging sales.

C. Michael Armstrong, 53, one of five members of IBM's management committee and chairman of the company's foreign operations, surprised the computer maker by announcing Wednesday that he would leave to head General Motors Corp.'s Hughes Aircraft Co.

Mr. Armstrong was widely considered to have the best shot at replacing John F. Akers as chairman three and a half years from now, when Mr. Akers is scheduled to retire at age 60.

Analysts said Mr. Armstrong's departure left IBM with no clear successor to Mr. Akers at a time when the company was moving to give more independence and responsibility to its far-flung operating divisions. IBM has been struggling to streamline its balky bureaucracy and revitalize its flagging sales.

The appointment also highlights the radical changes under way in the weapons business, which is shrinking rapidly as the government cuts defense spending. In hiring Mr. Armstrong, Hughes not only broke with its tradition of promoting from within, it also went outside the military contracting industry to find an executive with experience in manufacturing and selling commercial technology.

Mr. Armstrong said there was no assurance that he would get the top job at IBM. He said he considered the prospect of running Hughes an exciting challenge that he did not want to pass up.

"I know for a fact that the succession plans at IBM have not been concluded," Mr. Armstrong said from Hughes headquarters. "It would be very premature for that to happen. John Akers has three

See IBM, Page 13

CURRENCY RATES

Cross Rates

Feb. 20

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.849	3.246	1.7252	0.3308	0.15 *	—	5.47 *	1.2462	1.4415 *	1.557	1.797 *
Brussels	34.055	59.37	20.575	6.065	2.7442 *	18.2775	—	22.7975	0.2643	28.715	32.868 *
Frankfurt	1.6952	2.966	—	0.2943	0.1324 *	0.8889	4.863 *	1.1053	1.2955 *	1.2954	1.589 *
London (a)	1.752	—	2.8812	9.8824	2,159.50	3.2446	59.29	2.4061	225.135	2.0736	180.44
Madrid	103.626	180.61	62.576	18.413	8.345 *	55.629	3.0427	69.376	80.442 *	87.238	—
Milan	1,241.25	2,164.08	745.85	220.65	—	666.56	36.457	828.70	9.631	1,046.50	11.902
New York (b)	—	1.7521 a	1.6444	5.593	1,234.00	1.8505	33.83	1.485	128.40	1.1837	103.30
Paris	5.6255	9.808	3.3966	—	0.4533 *	3.0212	0.1653	3.7545	4.3866 *	4.745	5.431 *
Tokyo	128.30	225.14	78.09	22.96	0.1041	69.40	3.7978	86.30	—	108.30	1.2471
Toronto	1.184	2.0737	0.7194	0.2116	0.959 *	0.6398	3.478 *	0.7964	0.9283 *	—	1.15 *
Zurich	1.497	2.609	0.9042	0.2659	0.1206 *	0.8037	4.3981 *	—	1.1611 *	1.2648	1.4447 *
1 ECU	1.2361	0.709	2.047	6.957	1,534.97	2.3027	42.0996	1.8517	159.239	1.4667	128.896
1 SDR	1.3764	0.7894	2.2702	7.7428	N.Q.	2.5639	46.862	2.0618	176.313	1.6392	142.628

Closings in Amsterdam, London, New York and Zurich, fixings in other centers; Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argentine peso	1.00	Greek drac.	189.25	Mex. peso	3061.01	S. Kor. won	766.80
Austral. $	1.3229	Hong Kong $	7.7595	N. Zealand $	1.846	S. Afr. rand	2.827
Austr. schil.	11.59	Indian rupee	25.974	Norw. krone	6.447	Swed. krona	5.9785
Brazil cruz.	1438.90	Indo. rupiah	2002.00	Phil. peso	25.47	Taiwan $	24.76
Chinese yuan*	5.47	Irish £	0.5792	Port. escudo	141.30	Thai baht	25.31
Danish krone	6.412	Israeli shek.	2.3041	Russian ruble•	100.0	Turkish lira	5637.01
Egypt. pound	3.33	Kuwaiti dinar	0.2888	Saudi riyal	3.7502	UAE dirham	3.672
Fin. markka	4.495	Malay. ring.	2.598	Sing. $	1.643	Venez. boliv.	64.18

**Official rate. • Tourist rate (commercial rate: 1.4989.)*

Forward Rates

Currency	30-day	60-day	90-day
Pound Sterling	1.7340	1.7279	1.7171
Deutsche mark	1.6627	1.6702	1.6780
Swiss franc	1.5009	1.5051	1.5092
Canadian dollar	1.1871	1.1901	1.1932
Japanese yen	128.92	129.03	129.09

Sources: NMB Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits

Feb. 20

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	4⅛-4¼	9½-9⅝	7⅜-7½	10¼-10⅜	9¾-10	5 1/16-5 3/16	9 15/16-10 1/16	6 ⅛
2 months	4⅛-4¼	9½-9⅝	7⅜-7½	10¼-10⅜	9¾-10	5¼-5⅜	10-10⅛	6 ⅛
3 months	4⅛-4¼	9½-9⅝	7⅜-7½	10 3/16-10 5/16	9¾-10	5 1/16-5 3/16	10-10⅛	6 ⅛
6 months	4¼-4⅜	9½-9⅝	7⅜-7½	10 1/16-10 3/16	9 13/16-9 15/16	4 15/16-4 1/16	10-10⅛	6 ⅛
1 year	4⅝-4¾	9 5/16-9 7/16	7¼-7⅜	9 15/16-10 1/16	9 13/16-9 15/16	4 15/16-4 1/16	9⅞-10	6½

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

Feb. 20

	Close	Prev.
United States		
Discount rate	3½	3½
Prime rate	6½	6½
Federal funds	4.00	3.00
Com paper 90-179 days	4.10	4.15
3-month Treasury bills	3.91	3.83
6-month Treasury bills	4.01	3.95
1-year Treasury bills	4.17	4.10
30-year Treasury bond	7.91	7.92
2-month CD's	3.45	3.65
3-month CD's	3.65	3.65
Japan		
Discount rate	4½	4½
Call money	5 9/16	5 17/32
2-month interbank	N.Q.	5 5/16
3-month interbank	N.Q.	5 5/32
Germany		
Discount rate	8.00	8.00
Lombard rate	9¾	9¾
Call money	9.60	9.65
1-month interbank	9.60	9.60
3-month interbank	9.60	9.60
6-month interbank	9.55	9.55
Britain		
Bank base rate	10½	10½
Call money	10½	10 9/16
3-month interbank	10¼	10¼
6-month interbank	10 5/32	10 5/32
France		
Intervention rate	9⅛	9⅛
Call money	9⅝	9 13/16
1-month interbank	9⅝	9 27/32
3-month interbank	9⅞	9⅝
6-month interbank	9 13/16	9 27/32

Sources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

Feb. 20

1 month	4⅛ - 4¼
2 months	4⅛ - 4¼
3 months	4⅛ - 4¼
6 months	4¼ - 4⅜
1 year	4⅝ - 4¾

Source: Reuters.

U.S. Money Market Funds

Feb. 20

Merrill Lynch Ready Assets
30-day average yield: 3.85
Telerate Interest Rate Index: 4.113

Source: Merrill Lynch, Telerate.

GOLD

Feb. 20

	A.M.	P.M.	Ch'ge
Hong Kong	353.25	352.85	— 0.20
Luxembourg	354.25	—	— 0.20
Paris (12.5 kilo)	353.49	353.85	— 0.44
Zurich	353.08	353.35	— 0.10
London	353.05	353.40	+ 0.20
New York	—	353.35	+ 0.60

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.

Source: Reuters.

Foreign Investors Return to Shanghai

By Laurence Zuckerman
International Herald Tribune

HONG KONG — More than 40 years of exile is scheduled to end Friday, when foreign investors will once again be able to trade on the Shanghai Stock Exchange.

Only a single stock — Shanghai Vacuum Electron Device Co., a maker of black-and-white television tubes — will be available to foreigners, but similar B shares of 10 more companies have been approved for sale later this year in Shanghai and Shenzhen, home of the country's only other exchange.

For investors and analysts, the excitement of entering one of the world's last great untapped markets is tempered by the risks of investing in companies that are unfamiliar with international accounting practices and subject to securities laws that can change at a moment's notice.

"Looking on a macro basis, it is so attractive that you have to spend some time with it," said Peter Phillips, a fund manager with Fidelity Investments in Hong Kong. "You have to at least be investigative about it."

Many investors are doing more than that. Two placements of a million shares of Shanghai Vacuum at $77 apiece and 16 million shares of Shenzhen-listed China Southern Glass Co. at 68 cents apiece were heavily oversubscribed when they were issued last month and in December.

A total of 15 companies trade on the two exchanges, which were opened within six months of each other in 1990 and 1991.

All shares are denominated in Chinese yuan, but A shares are restricted to Chinese nationals, while B shares can only be sold for foreign currency to foreigners through international underwriters.

Most of the initial B shares were taken up by institutions and professional investors keen to have a small weighting in a trendy new equity. The success of the flotations and enthusiastic press coverage have turned China into the flavor of the month.

"There is at present a bit of euphoria about these shares and investing in China," said Marc Faber, managing director of his own investment management firm. "When southern China makes it on the cover of Newsweek, it is not a very good time to invest," he warned.

'Maybe 30 percent of Chinese new issues won't make it, but all you need is one IBM.'
Marc Faber, investment manager

Nevertheless Mr. Faber, who still holds shares he bought over the counter in Shenzhen last year when it was officially prohibited for foreigners to do so, is bullish about the future of China's markets.

"You can buy every new issue out of China over the next two years; maybe 30 percent won't make it, but all you need is one IBM and you will make your money back many times," he said.

Other analysts are equally convinced that initial investors are in for the same kind of roller-coaster ride that has hurt players in other emerging markets, such as Indonesia.

"It's going to be just like Jakarta," said a Hong Kong securities official. "The Chinese like the idea of giving out pieces of paper in exchange for hard currency."

Since the two exchanges opened, Chinese authorities have exercised a heavy hand. Strict limits on price fluctuations were imposed, and then ratcheted down from as high as 10 percent to 0.5 percent. At one point last year, regulators unilaterally halved the dividends that Shenzhen-listed companies planned to pay shareholders.

Such things as restrictions on insider trading, laws protecting investors and guarantees of shareholder rights are virtually nonexistent.

But several brokers and fund managers who have visited both exchanges were impressed by the rapid progress they are making and returned convinced that Chinese authorities are genuinely committed to attracting long-term capital to build the economy.

"The companies that are listing now are the best companies in China," said David Whittall, an economic analyst with Baring Securities in Hong Kong.

Mr. Whittall said China's idea of a "socialist" stock market meant that the listed companies are intended both to appeal to foreign investors and contribute to the government's modernization strategy.

Shanghai Vacuum, for example, will use its $74 million of new capital to begin producing color television tubes, which are currently imported. "It is using the market mechanism within a planned framework," he said.

The idea is so appealing that other Chinese cities are trying to get in on the act. Both Guangzhou and Xiamen have applied to Beijing for permission to establish their own local exchanges.

FIDELITY GLOBAL SELECTION FUND
Société d'Investissement à Capital Variable
Kansallis House, Place de L'Etoile
L-1021 Luxembourg

Notice of Annual General Meeting

NOTICE is hereby given that the Annual General Meeting of the Shareholders of FIDELITY GLOBAL SELECTION FUND, a société d'investissement à capital variable, organized under the laws of the Grand Duchy of Luxembourg (the "Fund"), will be held at the principal office of the Fund, Kansallis House, Place de L'Etoile, Luxembourg, at 11:00 a.m. on February 27, 1992, specifically, but without limitation, for the following purposes:

1. Presentation of the Report of the Board of Directors.
2. Presentation of the Report of the Auditor.
3. Approval of the balance sheet and income statement for the fiscal year ended October 31, 1991.
4. Discharge of the Board of Directors and the Auditor.
5. Election of six (6) Directors, specifically the re-election of Messrs. Edward C. Johnson 3d, Charles T.M. Collis, Charles A. Fraser, Jean Hamilius and H.F. van den Hoven, being all of the present Directors, and the election of Mr. Barry R. J. Bateman as a new Director, subject to approval by the Institut Monétaire Luxembourgeois and to have effect after such approval.
6. Election of the Auditor, specifically the election of Coopers & Lybrand, Luxembourg.
7. Consideration of such other business as may properly come before the meeting.

Approval of the above items of the agenda will require the affirmative vote of a majority of the shares present or represented at the Meeting with no minimum number of shares present or represented in order for a quorum to be present. Subject to the limitations imposed by the Articles of Incorporation of the Fund with regard to ownership of shares which constitute in the aggregate more than three percent (3%) of the outstanding shares of the Fund, each share is entitled to one vote. A shareholder may act at any meeting by proxy.

Dated: February 20, 1992

BY ORDER OF THE BOARD OF DIRECTORS

MARKET DIARY

Program Trades Push Dow to Record

Compiled by Our Staff From Dispatches

NEW YORK — Blue-chip stocks soared to a record close Thursday, inflated by program and institutional buying.

The Dow Jones industrial average surged 50.32 points, to 3,280.64. Advancing issues out-

N.Y. Stocks

numbered decliners by a 2-to-1 ratio. There were notable advances in auto and drug issues.

The market overlooked a widening of the U.S. trade deficit in December, even though it raised fears of weakness among exporters, and a rise in initial unemployment claims in the latest week.

Instead, investors were focusing on a small rise in January inflation, reported Wednesday, along with the day-old comments by Alan Greenspan, the Federal Reserve Board chairman, that he foresaw an improved economy later this year.

"Strength is coming back to some sectors that were out of favor," said Cummins Catherwood, managing director of Rutherford Brown & Catherwood. "We have a phenomenon in this market we must learn to live with. It's the idea that if you see your neighbors going one way, you must stay in the pack, that there is safety in numbers."

Ricky Harrington, investment policy director at Marion Bass Securities, said: "Institutional investors were buying a little bit of everything. The Federal Reserve probably won't ease credit again, but it's doubtful Treasury yields will rise further with inflation under control."

The bellwether government issue, the 30-year Treasury bond, was up 2/32 in late trading, reducing its yield to 7.91 percent.

Stocks got an added push from short-covering ahead of options and futures expirations on Friday. "Rumors abound that the futures expiration will trigger a sharp gain in stock prices," said Don Hays, investment strategist at Wheat First Butcher & Singer.

Glaxo was the most-active Big Board issue, down ⅜ to 29¼. Analysts expressed disappointment with sales of its Zantac anti-ulcer drug.

Chrysler followed, up 1 to 17¾. The automaker said it raised $862.5 million through the sale of convertible preferred stock to institutional investors, an issue increased from an originally planned $400 million. Investors were lured by a 9 percent yield. *(Reuters, UPI, Bloomberg)*

Mark's Rebound Puts A Damper on Dollar

Reuters

NEW YORK — The dollar rose slightly Thursday, but lost most of its early gains as the Deutsche mark recovered against other European currencies. A wider U.S. trade deficit in December also dampened dollar buying interest, dealers said.

The mark's rebound within the European Monetary System picked

Foreign Exchange

up momentum after the Dutch central bank reduced its money market rate to 9.30 percent from 9.40, said William Arnold, vice president and chief dealer at Chemical Bank. He said rate cuts by other EMS members were likely to follow.

The dollar closed at 1.6444 DM, higher than Wednesday's finish of 1.6430 DM but more than a pfennig lower than the opening of 1.6570 DM.

The dollar came off its highs after release of the Commerce Department's report that the U.S. trade deficit rose to $5.94 billion in December from $4.17 billion in November.

"Although the dollar bounced right back," a dealer with a European bank said, "there was persistent selling afterwards."

But Mr. Arnold at Chemical played down the trade data, noting that a decline in U.S. exports reflected worldwide economic weakness. "Its impact on the dollar is mixed," he said.

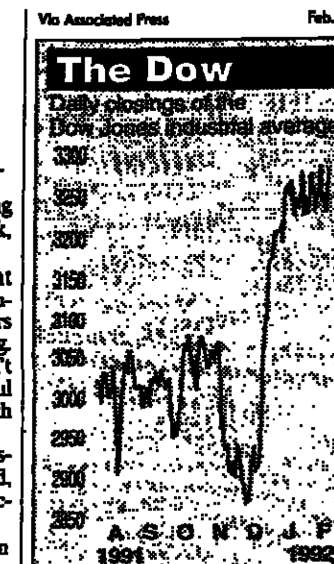
The dollar maintained a steady tone against the yen despite heavy yen buying by the Bank of Japan, he said.

Lisa Finstrom, an analyst at Shearson Lehman Brothers, said the market shrugged off the intervention because Japanese interest rates were expected to fall.

The dollar rose to 128.60 yen at the close from 128.20 yen at Wednesday's close. But it had been as high as 128.805 at Thursday's opening.

The dollar was unchanged on the day at 1.485 Swiss francs, and moved up a little to 5.593 French francs from 5.5885. The pound slipped to $1.7521 from $1.7560.

Via Associated Press Feb. 20



IHT

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
Glaxo s	51733	29⅞	28¼	29¼	—⅜
Chryslr	44709	17⅞	16⅝	17¾	+1
RJR Nab	42794	10¼	10	10	—⅛
HewlPk	38179	78	72¾	76½	+3
Oaklnd	31490	2⅜	2¼	2¼	
FordM	31418	39½	38⅝	38⅞	+½
GnMotr	31100	39⅞	38⅝	38⅞	+½
Ambac n	29697	32⅛	31¾	32	+¼
GenEl	27293	80½	78⅝	80⅜	+2
Unisys	26124	10⅝	10⅛	10⅛	—⅛
Telef	24598	34¼	32⅝	32¾	—2⅛
PepsiC	24589	33⅛	31⅝	32⅞	+1⅛
PhilMr	23796	74⅞	73⅝	74⅝	+⅝
Citicorp	21821	17¼	16⅞	17⅛	+⅜
RJR pfA	21280	10⅞	10⅝	10⅝	—¼

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
WangB	76764	7½	5⅛	7⅛	+1⅞
Alza s	8265	43⅞	41¾	43⅞	+1⅝
A-ae sc	7096	10⅛	9⅝	10½	+1⅜
FruitL	7096	35⅝	33	35⅝	+2½
US Bio s	6106	15¼	14⅝	14⅞	—⅜
Withrd	5615	4½	4¼	4⅜	—⅛
Amdhl	3596	18⅛	17½	18⅛	+1⅛
IvaxCp s	3478	35⅞	34½	35⅞	+2⅜
IntColn a	3324	6¼	5⅞	6⅛	+⅜
GoVideo	3179	4½	3½	4½	+1
SPI Ph	2981	33½	30⅞	33⅛	+2½
PfdHlth	2764	17⅞	16⅞	17¼	+¾
Harken	2706	2⅞	2⅝	2⅞	
DWG	2690	6⅝	6⅜	6⅝	+⅛
Hasbro	2617	38	37	37¾	+¾

NYSE Diary

	Close	Prev.
Advanced	1162	753
Declined	591	963
Unchanged	476	508
Total Issues	2229	2224
New Highs	149	79
New Lows	19	27

Amex Diary

	Close	Prev.
Advanced	332	247
Declined	256	321
Unchanged	248	272
Total Issues	836	840
New Highs	32	23
New Lows	5	8

NASDAQ Diary

	Close	Prev.
Advanced	1,398	875
Declined	877	1,378
Unchanged	1,939	1,963
Total Issues	4,214	4,216

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	3243.74	3304.34	3224.28	3280.64	+ 50.32
Trans	1429.75	1471.60	1426.38	1467.48	+ 42.79
Util	205.37	207.75	204.68	206.94	+ 1.44
Comp	1174.69	1199.30	1169.33	1192.83	+ 22.02

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	492.45	485.15	492.45	+7.30
Transp.	362.54	351.81	362.50	+10.49
Utilities	142.76	142.10	142.48	+0.38
Finance	34.57	34.06	34.50	+0.44
SP 500	413.90	408.26	413.90	+5.64
SP 100	386.90	381.12	386.78	+5.66

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	n.a.	n.a.	228.60	+2.85
Industrials	—	—	286.80	+4.18
Transp.	—	—	212.02	+5.10
Utilities	—	—	95.92	+0.26
Finance	—	—	174.09	+1.40

NASDAQ Indexes

	High	Low	Close	Ch'ge
Composite	632.67	622.42	632.23	+9.82
Industrials	721.43	709.92	720.77	+13.04
Finance	612.97	607.45	612.76	+5.47
Insurance	630.24	623.70	628.52	+5.21
Utilities	670.28	659.11	666.89	+8.28
Banks	388.95	385.79	387.57	+0.78
Transp.	627.90	615.56	627.54	+9.85

AMEX Stock Index

High	Low	Close	Ch'ge
413.01	407.42	412.86	+5.40

Dow Jones Bond Averages

	Close	Ch'ge
20 Bonds	98.92	+0.02
10 Utilities	99.20	—0.26
10 Industrials	98.64	+0.30

Market Sales

NYSE 4 p.m. volume	270,550,000
NYSE prev. cons. close	283,546,180
Amex 4 p.m. volume	21,497,710
Amex prev. cons. close	19,471,080
NASDAQ 4 p.m. volume	247,088,300
NASDAQ prev. 4 p.m. volume	248,438,000
NYSE volume up	193,229,140
NYSE volume down	57,901,640
Amex volume up	14,185,150
Amex volume down	4,902,560
NASDAQ volume up	163,347,600
NASDAQ volume down	46,816,400

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	Short*
Feb. 19	1,228,577	903,810	9,458
Feb. 18	1,088,392	1,063,910	49,355
Feb. 14	836,187	825,844	47,913
Feb. 13	1,009,717	1,052,574	62,189
Feb. 12	1,015,193	800,316	64,007

*Included in the sales figures.

S&P 100 Index Options

Feb. 20

Strike Price	Calls-Last Feb	Mar	Apr	May	Puts-Last Feb	Mar	Apr	May
330	—	—	—	—	⅛	—	—	¼
335	—	—	—	—	—	⅛	—	—
340	—	46½	—	—	—	⅛	1	—
345	—	—	—	—	—	⅛	—	—
350	36	—	—	—	—	⅜	1⅛	—
355	32	32½	—	—	⅛	⅝	2⅛	—
360	27	27¼	—	—	⅛	1⅛	2⅜	—
365	21	22⅞	24⅛	—	⅛	1⅛	3¼	—
370	16⅝	18	21⅛	22½	⅛	1⅝	4¼	6
375	11⅝	14⅝	14½	—	⅛	2⅛	5⅜	—
380	7⅛	10¾	14	—	⅛	3⅞	7⅛	8⅞
385	2⅞	7½	10⅝	—	⅜	5⅛	8½	—
390	½	4⅝	7⅜	9⅝	3⅞	8⅜	10¾	15
395	⅛	2⅝	5	—	8⅝	11½	14⅞	—
400	⅛	1⅛	3⅝	4⅞	—	15½	17¼	—
405	⅛	⅝	2⅛	—	19½	19¼	22½	—
410	—	⅜	1½	2⅛	—	24½	—	—

Calls: total vol. 224,406; total open int. 420,423
Puts: total vol. 203,680; total open int. 528,844

	Dec 92	Dec 93	Dec 92	Dec 93
27½	—	—	⅛	—
35	—	—	1⅛	—
37½	—	—	2	—
40	1⅜	3⅝	3	—

Calls: total vol. 18; total open int. 32,136
Puts: total vol. 81; total open int. 122,811
Source: CBOE.

EUROPEAN FUTURES

Food

	Close		High	Low	Prev. Close	
SUGAR (FOX) U.S. Dollars per metric ton-lots of 50 tons						
Mar	186.00	186.40	186.80	184.60	184.60	185.00
May	186.80	187.40	187.00	185.00	184.60	185.00
Aug	190.80	192.00	192.00	189.20	190.00	192.00
Oct	191.40	192.80	192.60	192.20	192.00	193.00
Dec	190.40	193.00	N.T.	N.T.	191.00	192.00
Mar	194.00	195.60	194.00	194.00	194.00	195.40
Est. Sales 2,651.						
COCOA (FOX) Sterling per metric ton-lots of 10 tons						
Mar	670	671	676	670	670	671
May	697	698	704	697	695	696
Jul	725	726	731	725	723	725
Sep	749	751	756	750	749	750
Dec	784	785	792	782	783	784
Mar	814	815	823	815	811	814
May	830	833	N.T.	N.T.	828	834
Jul	847	851	N.T.	N.T.	846	852
Sep	868	869	N.T.	N.T.	868	870
Dec	888	895	900	900	890	896
Est. Sales 3,876.						
COFFEE (FOX) Sterling per metric ton-lots of 5 tons						
Mar	475	476	476	464	465	467
Est. Sales 1,301.						

	High	Low	Close		Ch'ge
WHITE SUGAR (Matif) Dollars per metric ton-lots of 50 tons closing					
May	266.00	264.00	265.00	266.00	Unch.
Aug	269.00	268.50	269.00	270.00	— 0.20
Oct	261.00	261.00	262.50	264.00	— 0.50
Dec	N.T.	N.T.	263.50	264.50	+ 1.80
Mar	N.T.	N.T.	264.50	266.50	+ 0.80
mai	N.T.	N.T.	267.00	270.00	+ 1.00

Est. sales 1,182. Prev. sales: 1,161. Open interest 10,738.

Metals

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1266.00	1267.00	1271.50	1272.50
Forward	1291.00	1292.00	1297.00	1298.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1261.50	1262.50	1253.50	1254.50
Forward	1287.50	1288.00	1280.50	1281.00
LEAD Sterling per metric ton				
Spot	287.00	287.50	285.00	286.00
Forward	298.00	298.50	297.00	297.50
NICKEL Dollars per metric ton				
Spot	7945.00	7955.00	7950.00	7960.00
Forward	8000.00	8005.00	8000.00	8010.00
TIN Dollars per metric ton				
Spot	5605.00	5610.00	5610.00	5620.00
Forward	5640.00	5650.00	5650.00	5660.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	1106.00	1107.00	1107.00	1108.00
Forward	1125.50	1126.00	1127.00	1128.00

Financial

	High	Low	Close	Change
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct				
Mar	89.90	89.85	89.89	+0.04
Jun	90.20	90.13	90.18	+0.04
Sep	90.51	90.45	90.50	+0.06
Dec	90.66	90.60	90.65	+0.06
Mar	90.75	90.72	90.74	+0.02
Jun	90.78	90.75	90.77	+0.02
Sep	90.76	90.73	90.76	+0.02
Dec	90.75	90.72	90.75	+0.02
Mar	90.74	90.70	90.74	+0.03
Est. volume: 32,795. Open interest: 213,563.				
3-MONTH EURODOLLARS (LIFFE) $1 million - pts of 100 pct				
Mar	95.79	95.76	95.77	—0.03
Jun	95.60	95.55	95.56	—0.03
Sep	95.21	95.18	95.19	—0.01
Dec	94.50	94.49	94.50	Unch.
Mar	94.19	94.18	94.19	Unch.
Jun	N.T.	N.T.	93.71	+0.02
Sep	N.T.	N.T.	93.30	+0.03
Dec	N.T.	N.T.	92.70	+0.04
Est. volume: 3,705. Open interest: 46,926.				
3-MONTH EUROMARKS (LIFFE) DM1 million - pts of 100 pct				
Mar	90.45	90.41	90.44	+0.03
Jun	90.81	90.75	90.79	+0.04
Sep	91.19	91.15	91.18	+0.04
Dec	91.52	91.49	91.50	+0.01
Mar	91.91	91.88	91.89	+0.02
Jun	92.07	92.04	92.06	+0.04
Sep	92.21	92.19	92.19	+0.02
Dec	92.26	92.24	92.26	+0.03
Est. volume: 35,381. Open interest: 244,570.				
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct				
Mar	98-00	97-23	97-27	+0-03
Jun	98-08	98-00	98-05	+0-04
Est. volume: 23,834. Open interest: 62,787.				
GERMAN GOVERNMENT BUND (LIFFE) DM 250,000 - pts of 100 pct				
Mar	87.86	87.68	87.74	+0.02
Jun	88.47	88.35	88.37	+0.02
Sep	89.06	89.02	88.95	—0.11
Est. volume: 60,778. Open interest: 113,774.				

Industrials

	High	Low	Last	Settle	Ch'ge
GASOIL (IPE) U.S. dollars per metric ton-lots of 100 tons					
Mar	166.25	162.75	164.75	164.50	+0.75
Apr	164.50	161.75	162.75	162.50	+0.50
May	163.25	161.00	161.75	161.50	+1.50
Jun	164.00	162.00	162.75	162.75	+1.25
Jul	165.75	164.50	164.50	164.75	+0.75
Aug	167.75	166.50	167.00	167.00	+0.50
Sep	170.00	167.50	169.50	169.50	+1.50
Oct	171.50	170.25	171.50	171.50	+1.00
Nov	174.00	174.00	174.00	172.75	+0.50
Est. Sales 9,130. Prev. sales 10,375. Open interest 61,654					
BRENT CRUDE OIL (IPE) U.S. dollars per barrel-lots of 1,000 barrels					
Apr	17.90	17.66	17.85	17.84	+0.10
May	17.82	17.60	17.74	17.74	+0.04
Jun	17.80	17.58	17.70	17.73	+0.05
Jul	17.78	17.58	17.66	17.66	+0.11
Aug	17.75	17.56	17.56	17.68	+0.07
Sep	17.75	17.67	17.70	17.70	—0.04
Oct	17.80	17.68	17.70	17.70	Unch.
Nov	17.76	17.76	17.76	17.65	—0.10
Dec	17.75	17.65	17.65	17.68	+0.13
Est. Sales 17,400. Prev. sales 21,519. Open interest 67,964					

Stock Indexes

	High	Low	Close	Change
FTSE 100 (LIFFE) £25 per index point				
Mar	2572.0	2545.0	2565.0	+15.0
Jun	2607.0	2589.0	2604.0	+16.0
Sep	N.T.	N.T.	2638.5	+16.0
Est. volume: 7,955. Open interest: 39,446.				

Sources: Reuters, Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

Dividends

Company	Per	Amt	Pay	Rec
DISTRIBUTION				
Gabelli Equity Trust	-	.25	4-27	4-13
INCREASED				
Meridian Diagnost	Q	.02½	3-6	2-28
INITIAL				
WausauPaperMill	Q	.08½	4-1	3-13
REDUCED				
Samson Energy	Q	.25	4-31	2-29
REVERSE STOCK SPLIT				
Homecall Inc 1-for-10				
STOCK				
Tootsie Roll Indus		.3PC	4-24	3-18
STOCK SPLIT				
State-O-Maine Inc 3-for-2				
USUAL				
Affil Bkshrs Colo	Q	.10	3-16	3-2
Amax Gold	Q	.02	3-6	3-20
Amcast Industrial	Q	.12	3-27	3-9
American Bank CT	Q	.33	3-20	3-6
Belo Corp cl-A	Q	.13	3-10	2-28
Colonial Gas Co	Q	.45	3-14	3-2
Consol Rail Corp	Q	.45	3-15	2-28
Deposit Guaranty	Q	.39	4-1	3-16
Edison Bros Strs	Q	.28	3-13	3-3
Eldorado Bancorp	S	.08	4-6	3-13
First Bank System	Q	.20½	3-13	3-2
Florida E Coastind	Q	.10	3-27	3-13
Franklin Multiinco	M	.08	3-13	2-28
Genl Parametrics	Q	.06	3-20	3-6
Huffy Corp	Q	.07½	5-1	4-15
Huntington Bncshs	Q	.20	4-1	3-9
Imcera Group Inc	Q	.10	3-31	3-17
Investors Title	Q	.01	3-13	r-3-3
Loctite Corp	Q	.17	4-1	3-6
Medex Inc	S	.06	4-17	4-3
Merrimac Indus	Q	.07½	3-20	3-6
Moore Corp Ltd	Q	.23½	4-1	3-6
Nordson Corp	Q	.11	3-31	3-6
Northrop Corp	Q	.30	3-14	3-2
Tootsie Roll Indus	Q	.06½	4-10	3-18
Torstar Corp cl-B	Q	c-.21	3-31	3-16
US Healthcare	Q	.14	6-24	6-17
US Healthcare	Q	.14	9-24	9-17
US Healthcare	Q	.14	12-24	12-17
Wendy's Intl	Q	.06	3-13	2-27
Westcorp Inc	Q	.04	3-13	2-28

a-annual; c-Canadian rate; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

U.S./AT THE CLOSE

ITT Sheraton to Buy Marriott Units

BOSTON (Bloomberg) — ITT Sheraton Corp. announced Thursday it had agreed to buy or lease eight properties from Marriott Corp. in what ITT said was part of its plan to establish hotels in major business centers.

ITT Sheraton set the value of the transaction at about $160 million.

Seven of the properties are in the United States. The eighth is the Prince de Galles, a 170-room hotel in Paris.

Transamerica Has $77.5 Million Loss

SAN FRANCISCO (AP) — Transamerica Corp. reported Thursday a fourth-quarter loss of $77.5 million, mainly the result of a $130 million charge to cover costs associated with reduced lending at its commercial finance unit.

Transamerica earned $27.8 million in the year-earlier period. Revenue during the latest period was $1.7 billion, down from $1.8 billion.

The special charge reflected Transamerica's decision to cut lending to some industries and businesses and write off receivables left over from previously sold businesses, the company said.

Eli Lilly and Japanese to Swap Units

INDIANAPOLIS (UPI) — Eli Lilly & Co. and a Japanese company announced Thursday an agreement to swap the business operations of capsule manufacturing and the distribution of a human insulin.

Lilly will transfer ownership of its Qualicaps empty-capsule manufacturing business to Shionogi & Co. of Osaka. In return, Shionogi would transfer marketing rights for Humulin in Japan to Lilly, as well as make a cash payment.

For the Record

Hoffmann-La Roche Inc. said the company's antiviral drug for AIDS pending approval in the United States could be reviewed in the spring. A tentative meeting with regulators has been set for April. *(Reuters)*

American tobacco companies have increased their share of the world cigarette market between 1986 and 1990, to become the leading cigarette-exporting country in the world, according to a study by the U.S International Trade Commission. Sales abroad were $4.8 billion in 1990, nearly double what they were a decade earlier. *(Reuters)*

Upjohn Co. has asked Congress to extend the patent for its drug Ansaid, which is used to treat arthritis, but a key member of the House said he was skeptical. *(Reuters)*

The Securities and Exchange Commission said it supported legislation under which investment advisers would pay an annual fee from $300 to $7,000, depending on the amount of assets under management. Currently, the advisers pay a one-time $150 fee. *(Reuters)*

ECONOMY: *Disturbing Data*

(Continued from first finance page)

year recovery could stall if consumers favor foreign over domestic products when they start buying.

Michael Niemira, an economist at Mitsubishi Bank, focused on the export decline. In January, air-cargo shipments and bankers acceptances indicate a continued decline, he reported, noting that export statistics reported by purchasing managers in major industrial firms have been weak for three to four months. On that basis, he said, he expected the trade deficit to remain about the same during the first quarter and widen to a monthly level of about $7 billion in the second.

■ Worries for Bush

"Are you better off now than you were four years ago?" A Money magazine survey suggests that George Bush might do well to avoid asking the pointed question that his predecessor, Ronald Reagan, used in 1980 to unseat Jimmy Carter, Reuters reported.

The poll found that 37 percent of those answering said their personal finances had worsened under Mr. Bush's economic policies. Only 5 percent of respondents said they were better off. Most reckoned they were marking time.

LLOYDS: *Small Is Beautiful for One of U.K.'s Big 4*

(Continued from first finance page)

of what subsequently became Lloyds Abbey Life Group PLC.

Although Lloyds Abbey Life reported Wednesday a 4.2 percent drop in 1991 pretax profit, to £306 million, that included some noninsurance business such as a real estate agency and a commercial lending arm. The pure insurance businesses continued to grow.

In fact, the unit that sells life insurance and pension plans to the bank's own customers showed a profit growth of 34 percent, to £90 million last year. Alan Richards, an analyst with James Capel & Co. in London, said he expected those sales to expand at a 25 percent annual clip over the next four years. Insurance already contributes the largest share of the bank's earnings.

While Lloyds stands an excellent chance of posting the largest profit of any British bank for 1991, there is no denying that it is the best of a bad lot. Lloyds is suffering not just from the ravages of the recession but from unprecedented levels of competition.

"We are convinced that the happy days of the '80s are gone and that pricing on loans and on deposits will be more aggressive," said Alan Moore, Lloyds's director of corporate banking and treasury.

WORLD STOCK MARKETS

Agence France Presse Feb. 20

Amsterdam

	Close	Prev.
ABN Amro Hld	46.70	46.10
ACF Holding	34.30	34.30
Aegon	127.20	127
Ahold	86.60	85.10
Akzo	143.70	142.60
AMEV	56.40	55.50
A'Dam Rubber	3.55	3.55
Bols	47.90	47.50
Buhrmann Tett	43.80	43.40
Center Parcs	22.50	21.75
CSM	96	94.20
DAF	25	24.80
DSM	105	105.60
Elsevier	113.50	109.70
Fokker	31.70	30.80
Gist-Brocades	33.90	33.60
Heineken	173	170.50
Hoogovens	55.50	54.10
Hunter Douglas	72.20	70
IHC Caland	60	59.30
Inter Mueller	61	60
Int'l Nederland	51.40	51.50
KLM	40.80	39.30
KNP	45.40	45
Nedlloyd	59	58.30
Oce Grinten	73	73
Pakhoed	49.90	47.70
Philips	32.60	32.40
Robeco	99.90	99.40
Rodamco	54.30	54.70
Rolinco	99.50	99
Rorento	72.20	72
Royal Dutch	140.50	142.10
Unilever	195.50	192.20
Van Ommeren	44.40	44.10
VMF Stork	46.60	46.30
VNU	81.50	81.20
Wessanen	90.90	88.60
Wolters/Kluwer	70	68

CBS Trend Index : 125.40
Previous : 123.70

Brussels

	Close	Prev.
Acec-UM	2335	2250
AG Fin	2055	2060
Arbed	3905	3905
Barco	1140	1126
Bekaert	10425	10500
Cockerill	158	156
Cobepa	4900	4900
Delhaize	8700	8650
Electrabel	4945	4940
GIB	1328	1312
GBL	3350	3340
Gevaert	6720	6690
Kredietbank	4640	4620
Petrofina	10575	10525
Royal Belge	4395	4400
Soc Gen Banque	6350	6300
Soc Gen Belgique	2185	2150
Sofina	11600	11675
Solvay	12250	12250
Tractebel	7990	7710
UCB	20250	20150
Powerfin	2490	2460

Current Stock Index : 5783.21
Previous : 5774.35

Frankfurt

	Close	Prev.
AEG	226.50	226.50
Allianz Hold	2306	2294
Altana	645	640
Asko	730	738
BASF	246.90	243.70
Bayer	295	292.60
Bay. Hypo bank	406	401
Bay Vereinsbk	428.50	425.80
BBC	679	672
BHF Bank	429.20	428.50
BMW	551.50	545.50
Commerzbank	262.20	260
Continental	242.50	243.50
Daimler Benz	746	734.60
Degussa	346	345.10
Dt Babcock	183.50	181
Deutsche Bank	715.50	709
Douglas	650	645
Dresdner Bank	358.50	357.70
Feldmuehle	502	502
Harpener	305	303
Henkel	595	593
Hochtief	1224	1196
Hoechst	252.40	250
Hoesch	260	258.50
Holzmann	1157	1154
Horten	184.50	184.50
IWKA	313	311.50
Kali Salz	149.50	149
Karstadt	636.50	631
Kaufhof	486	487.50
KHD	153.50	147.70
Kloeckner Werke	122.50	122
Krupp Stahl	150.90	154
Linde	794	778
Lufthansa	164	159.90
MAN	365	N.A.
Mannesmann	278.90	275.80
Metallgesell	414.50	410
Muench Rueck	2390	2388
Nixdorf	134	141.10
PKI	542	560
Porsche	605	600
Preussag	370.90	366
PWA	230.50	230
RWE	387	384.80
Rheinmetall	298	300
Schering	834	830.50
SEL	399	396
Siemens	674.60	670.90
Thyssen	227.80	225.20
Varta	315	312
Veba	370.90	368.60
VEW	214.50	213.20
Viag	372	369.50
Volkswagen	346.80	340.50
Wella	610	604.50

DAX Index : 1782.18
Previous : 1687.79
FAZ Index : 694.85
Previous : 689.48

Helsinki

	Close	Prev.
Amer A	74	73
Enso-Gutzeit	25	24.50
K.O.P.	16.80	17
Kymmene	82	81
Metra	71.50	70
Nokia	79.90	79.90
Pohjola	75	73.20
Repola	49.30	49.70
Stockmann	177	175

HEX Index : 917.10
Previous : 916.20

Hong Kong

	Close	Prev.
Bk East Asia	21.20	21.50
Cathay Pacific	11.60	11.60
Cavendish Int'l	3.88	3.90
Cheung Kong	21.10	21.10
China Light Pwr	26.80	27
Dairy Farm Int'l	10.50	10.60
Hang Lung Dev	9	9.05
Hang Seng Bank	38.75	39
Henderson Land	15.70	15.90
HK Air Eng.	18.70	18.90
HK China Gas	12.80	12.80
HK Electric	16.10	16.20
HK Land	10.20	10.30
HK Realty Trust	7.20	7.20
HSBC Holdings	39.75	39.75
HK Shang Htls	5.10	5.15
HK Telecomm	7.85	7.90
HK Ferry	5.80	5.75
Hutch Whampoa	16.10	16.30
Hysan Dev	9.05	8.95
Jardine Math.	44	43.75
Jardine Str Hld	20.10	20
Kowloon Motor	8.15	8.15
Mandarin Orient	5.70	5.70
Miramar Hotel	7.20	7.20
New World Dev	14.10	14
SHK Props	26.70	26.50
Stelux	4.93	N.A.
Swire Pac A	26.10	26.20
Tai Cheung Prps	6.15	6.10
TVE	2.48	2.48
Wharf Hold	12.60	12.30
Wing On Int'l	6.70	6.75
Winsor Ind.	11.10	11
World Int'l	5.95	5.95

Hang Seng Index : 4714
Previous : 4725.79

Johannesburg

	Close	Prev.
AECI	9.30	9.30
Altech	105	105
Anglo Amer	125	124
Barlows	54.75	54.50
Blyvoor	5.75	5.75
Buffels	30	30
De Beers	89	88.50
Driefontein	41.25	41.25
Gencor	10.60	10.75
GFSA	17	18
Harmony	20	20
Highveld Steel	11.75	13.10
Kloof	30.75	30.50
Nedbank Grp	17.75	18
Randfontein	17	17.50
Rusplat	67	66.50
SA Brews	53.25	52.75
St Helena	22.25	22.75
Sasol	18	18.20
Welkom	18	18
Western Deep	122	121

Composite Stock Index : 3541
Previous : 3556

London

	Close	Prev.
Abbey Nat'l	2.95	2.92
Allied Lyons	6.36	6.32
Arjo Wiggins	2.47	2.39
Argyll Group	3.16	3.13
Ass Brit Foods	4.37	4.42
BAA	5.77	5.70
BAe	3	3.02
Bank Scotland	1.15	1.14
Barclays	3.86	3.81
Bass	5.52	5.53
BAT	6.58	6.55
BET	1.65	1.56
Blue Circle	2.59	2.58
BOC Group	6.47	6.45
Boots	4.74	4.64
BP	2.53	2.50
Brit Airways	2.47	2.59
Brit Gas	2.52	2.49
Brit Steel	0.74	0.72
Brit Telecom	3.33	3.32
BTR	4.12	4.10
Cable Wire	5.98	5.95
Cadbury Sch	4.68	4.45
Comm Union	4.47	4.45
Courtaulds	5.34	5.31
Enterprise Oil	3.98	3.90
Eurotunnel	4.42	4.46
Fisons	3.70	3.72
Forte	2.30	2.27
GEC	2.06	2.02
Gen'l Acc	4.25	4.25
Glaxo	8.17	8.27
Grand Met	9.54	9.51
GRE	1.21	1.19
Guinness	5.74	5.76
GUS A	15	14.95
Hanson	2.13	2.10
Hillsdown	1.52	1.51
ICI	13.06	12.97
Inchcape	4.48	4.49
Kingfisher	5.34	5.33
Ladbroke	2.31	2.29
Land Sec	4.57	4.54
Laporte	6	5.95
Lasmo	2	1.95
Legal Gen Grp	3.63	3.62
Lloyds Bank	3.87	3.86
Lonrho	1.29	1.28
Marks Sp	3.16	3.17
MB Caradon	2.63	2.66
MEPC	3.67	3.62
Midland Bk	2.36	2.31
Nat'l Power	2.14	2.14
NatWest	2.83	2.86
NthWst Water	3.78	3.77
Pearson	7.85	7.77
P & O	4	3.94
Pilkington	1.28	1.28
PowerGen	2.22	2.24
Prudential	2.32	2.32
Rank Org	6.78	7.04
Reckitt Col	6.65	6.63
Redland	4.65	4.68
Reed Int'l	5.39	5.29
Reuters	11.55	11.38
RMC Group	5.93	5.90
Rolls Royce	1.37	1.36
Rothmans	10.77	10.58
Royal Ins	2.23	2.23
Royal Scot	1.67	1.68
RTZ	5.30	5.33
Sainsbury	3.76	3.69
Scot Newcas	4.47	4.40
Scot Power	1.01	1.01
Sears Holds	1.04	1.05
Severn Trent	3.45	3.52
Shell	4.39	4.53
Smith Nephew	1.48	1.49
SmithKline B	9.32	9.24
Smith (WH)	4.75	4.63
Sun Alliance	2.71	2.72
Tarmac	1.18	1.17
Tate & Lyle	4.28	4.21
Tesco	2.50	2.49
Thorn EMI	8.10	8.09
Tomkins	4.51	4.52
Trafalgar Hse	1.42	1.40
TSB Group	1.26	1.26
Unilever	9.57	9.48
Utd Biscuits	4.05	4.05
Vodafone	3.50	3.48
War Loan 3½	37.88	37.81
Wellcome	11.10	11.11
Whitbread	4.54	4.52
Williams Hdgs	3.30	3.23
Willis Corroon	2.44	2.50

F.T. 30 Index : 1989.40
Previous : 1975.30
F.T.S.E. 100 Index : 2543.40
Previous : 2536.70

Madrid

	Close	Prev.
BBV	2900	2870
Bco Central Hisp.	3500	3500
Banco Santander	4670	4670
Banesto	3220	3200
CEPSA	2355	2335
Dragados	2065	2015
Endesa	3335	3300
Ercros	390	388
Iberdrola I	746	745
Tabacalera	6320	6270
Telefonica	1180	1200

S.E. General Index : 261.84
Previous : 260.23

Milan

	Close	Prev.
Alenia	2373	2375
Banca Comm	3900	3958
Bastogi	148	148
Benetton group	12170	12150
Ciga hotels	1852	1835
CIR	1795	1796
Cred Ital	2120	2100
Enichem	1205	1205
Eridania	6590	6560
Ferfin	1719	1691
Ferfin Risp	1252	1250
Fiat SPA	4800	4780
Generali	30550	30650
IFI	13000	13000
Italcem	19150	18950
Italgas	3550	3530
Italmobiliare	65750	65650
Mediobanca	15325	15325
Montedison	1380	1360
Olivetti	2820	2807
Pirelli	1103	1095
RAS	22410	22450
Rinascente	6305	6270
Saipem	1698	1686
SIP	1415	1410
SME	3683	3695
Snia	1137	1140
Standa	30800	30800
Stet	2297	2290
Toro Assi Risp	22060	22150

MIB Index : 1051
Previous : 1049

Montreal

	Close	Prev.
Alcan Aluminum	24⅞	25
Bank Montreal	42⅝	42
Bell Canada	47⅛	47⅜
Bombardier A	16¼	16⅜
Bombardier B	16⅜	N.Q.
Cambior	8⅜	8⅜
Cascades	7⅜	7¼
Dominion Text A	8½	N.Q.
Donohue	N.Q.	—
MacMillan Bl	19	18⅞
Nat'l Bk Canada	12⅛	11⅞
Power Corp.	14⅜	14⅜
Provigo	8¾	8¾
Quebec Tel	18	18¼
Quebecor A	13¼	13⅛
Quebecor B	13¼	13⅛
Teleglobe	12⅝	12½
Videotron	17	16¾

Industrials Index : 1763.67
Previous : 1760.39

Paris

	Close	Prev.
Accor	770	761
Air Liquide	744	726
Alcatel Alsthom	602	594
Axa	944	913
Bancaire (Cie)	492	482.50
BIC	685	689
Bouygues	585	571
BSN-GD	1116	1097
Carrefour	2470	2455
C.C.F.	194.60	195
Cerus	122.60	120.50
Chargeurs	1145	1145
Ciments Franc	301	286
Club Med	517	497.90
Elf-Aquitaine	377.80	367
Gen. Eaux	2195	2162
Eurodisneyland	148.10	149.20
Hachette	154.40	153.90
Havas	480	459.90
Imetal	301.50	290
Lafarge Coppee	356	339.50
Legrand	4150	4082
Lyon. Eaux	512	490.10
Oreal (L')	762	747
L.V.M.H.	4585	4478
Matra	175.30	176.90
Merlin Gerin	527	521
Michelin B	169.50	165.20
Moulinex	166.50	166.20
Paribas	394.80	389
Pechiney Intl	191	184
Pernod-Ricard	1481	1467
Perrier	1517	1526
Peugeot	733	726
Printemps (Au)	840	907
Radiotechnique	545	N.A.
Raff. St. Louis	1307	1299
Redoute (La)	5380	5340
Saint Gobain	538	513
Sanofi	1199	1184
S.E.B.	1965	1945
Ste Generale A	547	529
Suez	336.30	327.40
Thomson-CSF	162	158
Total	260.50	255.50
U.A.P.	575	565
Valeo	715	690

CAC 40 Index : 1957.68
Previous : 1913.41

Sao Paulo

	Close	Prev.
Banco do Brasil	N.Q.	119
Bradesco	44	45
Brahma	279	275
Paranapanema	30	30
Petrobras	8099	7400
Vale Rio Doce	150	145
Varig	295	290

Bovespa Index : 13148
Previous : 12575
Bovespa Index : 12575
Previous : 11543

Singapore

	Close	Prev.
Cerebos	2.81	2.85
City Dev.	4.08	4.14
DBS	11.40	11.30
Fraser Neave	10	10
Genting	8.55	8.45
Golden Hope Pl	1.42	1.42
How Par	2.64	2.63
Hume Industries	3.90	3.82
Inchcape	5.50	5.20
Keppel	8.25	8.25
KL Kepong	2.62	2.63
Lum Chang	1.02	1.03
Malayan Banking	5.05	4.98
OCBC	8.95	8.90
OUB	4.66	4.70
OUE	8.50	8.40
Sembawang	8.20	8.25
Shangrila	3.75	3.60
Sime Darby	2.88	2.94
SIA	12.70	12.70
S'pore Land	3.35	3.35
S'pore Press	8.85	8.85
Sing Steamship	2.52	2.53
Straits Trading	2.79	2.78
UOB	6.60	6.50
UOL	1.64	1.68

Straits Times Ind. : 1513.37
Previous : 1517.22

Stockholm

	Close	Prev.
AGA	313	315
Asea	318	318
Astra -A	328	343
Atlas Copco	285	280
Electrolux B	255	255
Ericsson	111	109
Esselte-A	121	123
Handelsbanken	79	78
Norsk Hydro	140	139
Procordia AF	192	192
Providentia	104	104
Sandvik A	373	372
SCA-A	110	110
S-E Banken	42	43
Skandia F	131	131
Skanska	111	111
SKF	102	102
Stora	265	270
Trelleborg B	113	113
Volvo	367	370

Affaersvaerlden : 948.32
Previous : 947.68

Sydney

	Close	Prev.
ANZ	4.05	4.04
BHP	13.60	13.66
Boral	3.27	3.29
Bougainville	0.59	0.60
Coles Myer	11.24	11.34
Comalco	3.83	3.80
CRA	13.76	13.78
CSR	4.70	4.68
Dunlop	5.22	5.24
Fosters Brew	1.99	1.98
Goodman Field	1.45	1.47
ICI Australia	5.70	5.70
Magellan	2.10	2.07
MIM	2.51	2.50
Nat Aust Bank	7.45	7.45
News Corp	17.86	18.70
Nine Network	0.67	0.68
Pioneer Int'l	2.96	2.96
Nmndy Poseidon	1.27	1.27
N Broken Hill	2.49	2.48
QCT Resources	1.24	1.27
Santos	2.92	2.78
TNT	1.99	1.96
Western Mining	4.93	4.91
Westpac Banking	4.07	4.08
Woodside	3.81	3.80

All Ordinaries Index : 1623.00
Previous : 1622.30

Toronto

	Close	Prev.
Abitibi Price	15⅝	15½
Agnico Eagle	5½	5½
Air Canada	7⅛	7¼
Alberta Energy	16⅝	16¼
Am Barrick Res	32⅜	32¼
BCE	47	47⅛
Bk Nova Scotia	20⅝	20⅝
BC Gas	17⅛	17
BC Phone	22¼	22
BF Realty Hds	0.10	0.11
BP Canada	12⅛	12⅛
Bramalea	4.90	4.85
Brunswick	7⅞	7½
CAE	6⅛	6⅛
Campeau	N.Q.	—
CIBC	32½	32⅜
Canadian Pacific	17¼	17⅝
Can Packers	17¼	17
Can Tire A	19⅝	20
Canadian Turbo	3.45	3.45
Cantor	27	27
Cara	5⅛	5⅛
CCL Ind B	8⅝	8⅝
Cineplex	3.20	3.10
Cominco	20½	20¼
Conwest Expl A	9⅝	9
Corona Intl	6⅝	6⅝
Denison Min B	0.12	0.12
Dickenson Min A	4.40	4.10
Dofasco	17⅜	17⅜
Dylex A	4¼	4.30
Echo Bay Mines	N.Q.	—
Equity Silver A	1.09	1.05
FCA Intl	6⅛	6¼
Fed Ind A	8⅝	8⅝
Fletcher Chall A	16⅞	17
FPI	5⅜	5⅜
GoldCorp	3.35	3.40
Grafton Group	0.60	0.60
Gulf Cda Res	5⅝	5½
Hees Intl	16¼	16⅛
Hemlo Gld Mines	10⅛	10⅛
Hollinger	13½	13⅛
Horsham	10⅞	11
Hudson's Bay	31	31
Imasco	36⅞	37⅛
Inco	37⅛	37⅜
Interprov pipe	27⅛	27⅜
Jannock	17⅜	17½
Labatt	27⅝	27½
Loblaw Co	17⅜	17¼
Mackenzie	7½	7½
Magna Intl A	27⅜	27⅝
Maritime	21	21
Mark Res	5½	5¼
MacLean Hunter	11⅛	11¼
Molson A	33½	33½
Noma Ind A	7⅛	7⅛
Noranda Inc	19¼	19⅛
Noranda Forest	8½	8⅝
Norcen Energy	21	21¼
Nova Corp	8⅝	8⅝
Oshawa	18½	18⅝
Pagurin A	5	4.95
Placer Dome	12⅛	12⅝
Poco Petroleum	5½	5⅜
PWA Corp	5⅝	5¼
Quebec Sturgeon	0.21	0.21
Rayrock	5⅝	5⅝
Renaissance	13⅛	13¼
Rogers B	13⅝	13
Rothmans	91	91¼
Royal Bank Can	25⅛	24⅞
Royal TrustCo	8⅝	8⅝
Sceptre Res	1.35	1.32
Scott's Hosp	17	16⅞
Seagram	139	138½
Sears Can	9	9⅛
Shell Can	43¼	43½
Sherritt Gordon	9	9⅛
SHL Systemhse	14⅞	15
Southam	19⅛	19⅛
Spar Aerospace	17⅞	17⅝
Stelco A	N.Q.	—
Teck B	18	18
Thomson News	16⅛	16½
Toronto Domn	16⅞	17
Torstar B	24⅝	24⅝
Transalta Util	12¼	12⅜
TransCda Pipe	17	17⅛
Triton Finl A	10	10
Trimac	8⅛	8½
Trizec A	9⅛	9⅛
Unicorp Energy	0.75	0.75
Woodward's Ltd	1.40	1.45

TSE 300 Index : 3537.80
Previous : 3543.27

Tokyo

	Close	Prev.
Akai Electr	680	672
Asahi Chemical	695	669
Asahi Glass	1150	1130
Bank of Tokyo	1160	1210
Bridgestone	1060	1040
Canon	1390	1370
Casio	1210	1210
C.Itoh	540	548
Dai Nippon Print	1450	1400
Daiwa House	1820	1820
Daiwa Securities	981	985
Fanuc	4210	4210
Fuji Bank	1960	1990
Fuji Photo	2850	2840
Fujitsu	744	743
Hitachi	845	848
Hitachi Cable	765	780
Honda	1470	1440
Ito Yokado	4050	4100
Japan Airlines	902	908
Kajima	1260	1270
Kansai Power	2500	2470
Kawasaki Steel	348	348
Kirin Brewery	1260	1260
Komatsu	706	720
Kubota	561	560
Kyocera	4010	4030
Matsu Elec Inds	1330	1320
Matsu Elec Wks	1240	1210
Mitsubishi Bk	2140	2160
Mitsubishi Kasei	481	477
Mitsubishi Elec	522	527
Mitsubishi Hev	628	630
Mitsubishi Corp	1090	1070
Mitsui and Co	670	653
Mitsukoshi	1050	1050
Mitsumi	1100	1120
NEC	1030	1050
NGK Insulators	1030	1020
Nikko Securities	741	732
Nippon Kogaku	782	803
Nippon Oil	789	782
Nippon Steel	347	347
Nippon Yusen	570	569
Nissan	635	641
Nomura Sec	1490	1490
NTT	7040a	7020a
Olympus Optical	1330	1320
Pioneer	3280	3210
Ricoh	564	532
Sanyo Elec	487	485
Sharp	1360	1360
Shimazu	696	685
Shinetsu Chem	1550	1570
Sony	4010	4000
Sumitomo Bk	1660	1640
Sumitomo Chem	449	428
Sumi Marine	835	842
Sumitomo Metal	347	340
Taisei Corp	806	816
Taisho Marine	835	840
Takeda Chem	1190	1180
TDK	4040	4080
Teijin	481	472
Tokyo Marine	1060	1080
Tokyo Elec Pw	3720	3120
Toppan Printing	1280	1300
Toray Ind.	619	613
Toshiba	596	623
Toyota	1440	1430
Yamaichi Sec	700	700

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Nikkei 225 : 20772
Previous : 20618
Topix Index : 1523
Previous : 1521

Zurich

	Close	Prev.
Adia Intl	424	424
Alusuisse	988	970
Leu Holdings	1730	1680
Brown Boveri	3570	3480
Ciba Geigy	3390	3350
CS Holding	1985	1970
Elektrow	2400	2400
Fischer	1010	980
Interdiscount	2520	2500
Jelmoli	1330	1310
Landis Gyr	1130	1130
Moevenpick	3800	3730
Nestle	9350	9300
Oerlikon-B	345	328
Pargesa Hld	1140	1130
Roche Holding B	2800	2780
Safra Republic	76	75
Sandoz	2470	2450
Schindler	3850	3850
Sulzer	528	524
Surveillance	7900	7780
Swissair	663	665
SBC	300	297
Swiss Reinsur	557	545
Swiss Volksbank	945	940
Union Bank	3790	3770
Winterthur	3640	3640
Zurich Ins	2110	2050

SBS Index : 638.70
Previous : 634.80

U.S. FUTURES

Via Associated Press Feb. 20

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
4.62½	3.17	Mar	4.13½	4.22	4.13½	4.17½	+.05¼
4.53	2.80½	May	4.08½	4.18½	4.08½	4.15¼	+.06½
4.29½	2.79	Jul		3.99¼	3.92½	3.95¼	+.01¾
4.32	2.92	Sep	3.96	4.02¾	3.96	4.00	+.02¼
4.40	3.29½	Dec	4.07	4.12¼	4.06	4.09	+.01¼
4.18½	3.97	Mar	4.08	4.13½	4.08	4.11½	+.03½
3.72	3.02	Jul	3.63½	3.70	3.63½	3.70	+.07
Est. Sales	Prev. Sales 35,353						
Prev. Day Open Int. 67,263 off 3,065							
WHEAT (KCBT) 5,000 bu minimum- dollars per bushel							
		Mar	4.27	4.34	4.26¾	4.32½	+ .08
		May	4.18	4.25	4.17	4.23¼	+ .07
		Jul	3.99	4.04	3.97	4.02¾	+ .04¾
		Sep	4.02	4.05	4.00½	4.05½	+ .04½
		Dec	4.10	4.10	4.07½	4.12½	+ .03½
		Mar				4.11	+ .06
Est.Sales	Prv.Sales 50,475		Prev.Day Open Int			Chg. unch	
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.77¼	2.28½	Mar	2.65	2.65	2.63¼	2.64¼	—.00¼
2.79½	2.34¾	May	2.71¾	2.72¾	2.70¾	2.72	
2.84½	2.39½	Jul	2.77¾	2.78½	2.76¾	2.77¾	
2.78½	2.36½	Sep	2.74½	2.75	2.73½	2.74¾	+.00¼
2.75	2.36½	Dec	2.71½	2.72¾	2.70½	2.72¼	+.00½
2.80	2.58¾	Mar	2.77½	2.78¼	2.76½	2.78¼	+.00½
2.83½	2.67¾	May	2.80	2.82	2.80	2.81¾	+.00¾
Est. Sales	Prev. Sales 57,245						
Prev. Day Open Int.296,256 off 1,382							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
6.66	5.38	Mar	5.79	5.79½	5.75¼	5.77¾	+.00½
6.68	5.47	May	5.87	5.89	5.84¼	5.87¼	+.00¾
6.68	5.62½	Jul	5.97	5.98¾	5.93½	5.97½	+.00¼
6.60	5.67½	Aug	6.00¼	6.02½	5.98½	6.01½	+.01½
6.28	5.57	Sep	6.03	6.05	6.01	6.04½	+.00½
6.20¾	5.52	Nov	6.13	6.16½	6.10	6.14½	+.02
6.25½	5.58	Jan	6.22½	6.24	6.19½	6.23	+.01
6.29	5.93	Mar	6.31	6.31	6.29	6.33½	+.03¾
6.32¾	6.16	May	6.39	6.40	6.39	6.40	+.02
Est. Sales	Prev. Sales 51,798						
Prev. Day Open Int.120,524 up 3,212							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
197.00	163.50	Mar	173.90	174.40	172.80	174.10	+.70
194.00	164.50	May	176.40	177.30	175.60	176.70	+.30
196.00	166.00	Jul	179.20	180.20	178.30	179.70	+.50
188.50	170.90	Aug	180.00	181.10	179.30	180.90	+.50
186.00	171.30	Sep	181.00	182.40	180.50	182.20	+.30
198.00	182.30	Oct	196.00	197.50	195.50	197.00	
200.50	183.50	Dec	197.50	199.00	197.00	199.00	+.50
201.00	198.40	Mar				199.50	+.50
Est. Sales	Prev. Sales 12,459						
Prev. Day Open Int. 56,340 up 827							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
24.10	18.60	Mar		19.63	19.39	19.53	+.07
23.90	18.93	May	19.76	19.92	19.68	19.84	+.06
24.30	19.25	Jul		20.24	19.99	20.15	+.09
22.30	19.42	Aug	20.28	20.33	20.15	20.33	+.12
22.30	19.57	Sep	20.35	20.48	20.35	20.45	+.14
22.30	19.66	Oct	20.50	20.67	20.47	20.56	+.09
22.60	19.93	Dec	20.80	20.91	20.78	20.87	+.05
20.90	20.05	Jan				20.92	+.05
20.80	20.50	Mar				21.15	+.05
Est. Sales	Prev. Sales 18,464						
Prev. Day Open Int. 73,854 up 271							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
79.67	68.90	Feb	78.90	79.00	78.62	78.90	—.07
79.17	70.45	Apr	77.57	78.10	77.47	77.97	+.20
75.15	67.40	Jun	73.12	73.70	73.10	73.62	+.47
72.60	65.90	Aug	68.90	69.37	68.85	69.15	+.25
72.00	66.25	Oct	68.82	69.07	68.65	69.07	+.17
71.60	67.20	Dec	69.58	69.60	69.30	69.70	+.23
70.75	68.65	Feb	69.05	69.32	69.00	69.10	+.38
Est. Sales 20,965	Prev. Sales 17,230						
Prev. Day Open Int.100,055 up 645							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
87.10	74.00	Mar	79.20	79.85	79.20	79.70	+.38
87.00	73.25	Apr	77.65	78.25	77.62	78.02	+.32
86.50	72.65	May	76.15	76.57	76.15	76.35	+.10
83.00	72.65	Aug	75.85	75.85	75.70	75.70	
82.20	72.15	Sep	75.10	75.10	75.10	75.00	
79.50	72.30	Oct	75.05	75.07	75.00	74.80	
83.00	73.50	Nov	75.20	75.20	75.20	75.10	+.20
Est. Sales 1,423	Prev. Sales 1,411						
Prev. Day Open Int. 10,013 off 83							
HOGS (CME) 40,000 lbs.- cents per lb.							
48.25	38.87	Feb	41.80	42.10	41.62	41.82	—.23
46.62	37.25	Apr	41.70	41.80	41.00	41.17	—.48
50.60	42.37	Jun	46.00	46.10	45.37	45.60	—.47
48.20	43.05	Jul	46.30	46.37	45.65	45.80	—.50
46.85	41.80	Aug	44.92	44.92	44.42	44.60	—.32
42.25	39.20	Oct	41.72	41.72	41.25	41.55	—.17
45.15	41.10	Dec	44.25	44.35	43.85	43.97	—.38
47.25	43.40	Feb	44.75	44.75	44.75	44.90	—.27
Est. Sales 7,045	Prev. Sales 5,773						
Prev. Day Open Int. 32,490 off 19							
PORK BELLIES (CME) 40,000 lbs.- cents per lb.							
63.00	32.00	Feb	36.65	37.42	35.70	35.77	—1.88
61.00	33.00	Mar	37.20	37.55	35.75	35.77	—1.98
58.20	34.17	May	38.05	38.75	36.75	36.92	—1.83
57.00	35.25	Jul	38.90	38.90	37.75	37.92	—1.58
51.00	34.10	Aug	38.50	38.65	37.25	37.25	—.90
47.50	44.60	Feb	47.50	47.80	47.50	47.85	+.35
		Mar				47.00	
Est. Sales 5,065	Prev. Sales 3,223						
Prev. Day Open Int. 11,764 up 76							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
107.50	66.25	Mar	67.40	70.00	67.40	69.20	+2.40
108.00	69.30	May	70.70	72.20	70.50	71.90	+1.60
108.00	72.30	Jul	73.75	75.00	73.50	74.85	+1.55
108.00	75.00	Sep	76.60	77.80	76.50	77.60	+1.65
107.25	78.70	Dec	81.00	81.40	81.00	81.10	+1.10
94.75	83.00	Mar				85.00	+.75
96.50	86.00	May	88.50	88.50	87.50	88.25	—.25
		Jul				89.50	—.25
Est. Sales 10,657	Prev. Sales 15,518						
Prev. Day Open Int. 52,044 off 905							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
10.14	7.56	Mar	8.43	8.49	8.38	8.46	
9.77	7.65	May	8.43	8.50	8.39	8.44	+.03
9.16	7.80	Jul	8.50	8.56	8.47	8.52	+.01
9.06	7.93	Oct	8.60	8.64	8.56	8.62	+.02
9.04	8.20	Mar	8.74	8.82	8.74	8.82	+.03
8.80	8.30	May				8.85	+.03
		Jul				8.88	+.02
Est. Sales 16,801	Prev. Sales 23,817						
Prev. Day Open Int.104,420 off 1,490							
COCOA (NYCSCE) 10 metric tons-$ per ton							
1538	997	Mar	1090	1095	1080	1082	—2
1388	1026	May	1110	1119	1104	1108	—1
1410	1056	Jul	1149	1152	1139	1142	—4
1427	1080	Sep	1187	1191	1177	1177	—5
1460	1119	Dec	1237	1239	1224	1228	—2
1495	1255	Mar	1267	1267	1265	1266	—2
1518	1210	May	1292	1292	1292	1286	+1
1530	1294	Jul	1305	1310	1305	1307	—6
1536	1346	Sep	1340	1340	1340	1340	—8
1500	1455	Dec				1375	—8
Est. Sales 5,229	Prev. Sales 2,858						
Prev. Day Open Int. 54,709 off 173							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
178.40	113.60	Mar	141.95	143.40	141.40	141.90	—.05
177.95	115.00	May	138.50	139.80	137.90	138.85	—.15
175.50	115.25	Jul	136.50	137.90	136.35	137.00	—.35
175.00	118.00	Sep	132.30	133.25	132.80	133.25	+1.00
165.50	118.00	Nov	125.25	126.00	125.25	126.00	+.90
163.00	125.10	Jan	125.00	126.00	125.80	126.00	+.90
145.00	128.95	Mar	125.80	125.00	125.00	126.00	+.90
		May				126.00	+.98
130.00	130.00	Jul				126.00	+.90
Est. Sales	Prev. Sales 1,890						
Prev. Day Open Int. 9,815 up 214							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
HI GRADE COPPER (COMEX) 25,000 lbs.- cents per lb.							
105.70	93.60	Feb	101.30	101.70	101.30	101.50	+.75
106.80	93.70	Mar	100.90	101.80	100.90	101.55	+.60
103.00	93.50	Apr	100.00	101.20	100.00	101.10	+.60
106.20	93.30	May	100.30	101.00	100.20	100.60	+.40
102.00	95.10	Jun	99.85	100.40	99.85	100.20	+.35
103.80	92.80	Jul	99.50	100.20	99.50	99.85	+.30
101.00	95.70	Aug				99.65	+.30
103.45	92.80	Sep	99.25	99.50	99.25	99.50	+.30
99.80	93.90	Oct				99.35	+.25
99.50	96.00	Nov				99.25	+.25
101.10	91.60	Dec	99.00	99.40	99.00	99.15	+.25
99.00	[illegible]	Jan				99.00	+.25
100.50	92.80	Mar	99.00	99.00	99.00	98.75	+.25
99.30	93.70	May				98.55	+.25
98.80	95.80	Jul				98.45	+.25
98.80	95.80	Sep				98.40	+.25
98.25	97.00	Dec				98.35	+.25
Est. Sales 7,200	Prev. Sales 9,300						
Prev. Day Open Int. 47,015 off 850							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
425.5	385.0	Feb				411.9	+4.8
613.0	381.0	Mar	408.5	413.0	407.0	412.3	+4.8
		Apr				413.7	+4.8
589.0	384.5	May	411.5	416.0	410.5	415.6	+4.9
557.0	388.5	Jul	415.0	419.5	414.0	418.7	+4.9
483.0	395.0	Sep	419.8	422.0	419.0	422.1	+6.9
507.0	398.0	Dec	423.5	429.0	423.0	427.4	+6.9
505.0	413.0	Jan				429.0	+6.9
513.0	407.0	Mar				433.2	+6.9
473.0	411.0	May	435.5	437.5	435.5	437.4	+7.0
470.5	412.5	Jul				441.9	+7.0
469.0	418.0	Sep				446.5	+7.0
462.0	462.0	Dec				454.1	+7.0
Est. Sales 21,000	Prev. Sales 10,958						
Prev. Day Open Int. 91,391 off 509							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
438.50	329.50	Apr	362.50	364.90	361.50	361.80	—.10
427.50	331.00	Jul	362.50	364.00	362.00	361.50	—.10
404.00	336.00	Oct	366.00	367.00	364.00	364.40	—.50
384.00	339.00	Jan	367.50	367.50	365.90	364.80	—.30
358.50	358.50	Feb				360.10	—.10
Est. Sales	Prev. Sales 854						
Prev. Day Open Int.							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
135.75	77.80	Mar	85.75	86.50	85.75	85.90	+.30
101.75	78.65	Jun	85.00	87.00	85.00	86.10	+.45
89.20	81.00	Sep				88.45	+.45
90.65	80.80	Dec				89.55	+.45
Est. Sales	Prev. Sales 978						
Prev. Day Open Int. 4,076 up 40							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
456.50	348.50	Feb	353.80	353.80	353.00	353.20	+.20
359.80	353.50	Mar				353.80	+.20
446.00	350.70	Apr	354.80	355.30	354.20	354.70	+.20
467.00	353.80	Jun	357.00	357.30	356.70	356.80	+.20
426.50	355.00	Aug	359.10	359.30	359.00	358.90	+.20
410.80	358.50	Oct	361.00	361.60	361.00	361.00	+.20
406.80	359.40	Dec	363.60	363.70	363.60	363.30	+.30
404.20	365.00	Feb				365.70	+.30
410.00	368.50	Apr				368.10	+.30
411.80	366.00	Jun				370.40	+.30
395.50	374.10	Aug				373.40	+.30
395.00	378.70	Oct				376.30	+.30
383.00	374.50	Dec				379.20	+.30
Est. Sales 13,000	Prev. Sales 11,582						
Prev. Day Open Int.105,551 up 1,283							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
96.43	93.42	Mar	96.11	96.14	96.07	96.07	—.06
96.37	93.15	Jun	96.01	96.04	95.97	95.98	—.04
96.16	93.87	Sep	95.73	95.73	95.69	95.69	—.03
95.79	93.98	Dec	95.18	95.18	95.16	95.16	—.01
95.43	95	Mar				94.96	
Est. Sales 4,341	Prev. Sales 7,838						
Prev. Day Open Int. 48,108 up 585							
5 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
107.060	99.250	Mar	104.235	104.250	104.175	104.215	+.010
104.070	103.080	Jun	103.230	103.245	103.230	103.220	+.015
Est. Sales	Prev. Sales 34,852						
Prev. Day Open Int.127,583 off 3,749							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
107-17	95-8	Mar	103-5	103-11	102-31	103-3	+2
106-2	98-11	Jun	102-1	102-8	101-31	102-2	+4
105-11	100-10	Sep				101-1	+4
102-28	100-12	Dec				100-2	+4
Est. Sales	Prev. Sales 45,507						
Prev. Day Open Int.109,942 off 5,046							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
105-28	85-14	Mar	99-30	100-5	99-22	100	+6
104-16	85-3	Jun	98-27	99-2	98-20	98-29	+6
103-10	87-14	Sep	97-29	98	97-22	97-28	+6
102-9	85-6	Dec	96-27	96-27	96-24	96-29	+6
101-15	90-16	Mar	96-5	96-5	96-5	96-2	+6
100-14	90-22	Jun	95-1	95-9	95-1	95-9	+6
99-1	90	Sep				94-17	+6
98-15	92-18	Dec				93-27	+6
97	90	Mar	93-7	93-7	93-7	93-7	+6
97-17	93-3	Jun	92-20	92-20	92-20	92-20	+6
94-20	91-27	Sep				92-2	+6
Est. Sales	Prev. Sales382,602						
Prev. Day Open Int.376,730 up 8,688							
MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct							
97-20	88	Mar	94-3	94-7	93-29	94-3	+4
97-2	92-24	Jun	93-13	93-14	93-6	93-13	+5
95-10	92-20	Sep				93-1	+5
Est. Sales	Prev. Sales 3,841						
Prev. Day Open Int. 15,694 up 823							
EURODOLLARS (IMM) $1 million-pts of 100 pct.							
96.07	90.09	Mar	95.78	95.80	95.75	95.76	—.03
95.97	90.35	Jun	95.58	95.61	95.54	95.55	—.03
95.76	90.37	Sep	95.19	95.23	95.15	95.18	—.01
95.30	90.24	Dec	94.49	94.54	94.46	94.49	
95.06	90.28	Mar	94.19	94.25	94.17	94.20	+.01
94.62	90.27	Jun	93.71	93.74	93.69	93.72	+.02
94.21	90.27	Sep	93.28	93.33	93.28	93.30	+.02
93.65	90.22	Dec	92.67	92.72	92.66	92.69	+.02
93.50	90.24	Mar	92.51	92.55	92.50	92.53	+.03
93.23	90.40	Jun	92.29	92.32	92.27	92.30	+.03
93.01	90.36	Sep	92.13	92.16	92.12	92.13	+.03
92.65	90.71	Dec	91.85	91.88	91.82	91.86	+.04
92.65	90.75	Mar	91.88	91.91	91.86	91.90	+.04
92.50	90.71	Jun	91.71	91.76	91.71	91.75	+.04
92.36	91.31	Sep	91.60	91.63	91.58	91.62	+.04
92.19	91.33	Dec	91.41	91.44	91.39	91.43	+.04
Est. Sales206,860	Prev. Sales206,715						
Prev. Day Open Int.							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.8646	1.5670	Mar	1.7366	1.7494	1.7350	1.7446	—28
1.8330	1.6510	Jun	1.7130	1.7246	1.7110	1.7200	—24
1.8000	1.6800	Sep	1.7020	1.7020	1.7020	1.6976	—22
Est. Sales 10,107	Prev. Sales 9,912						
Prev. Day Open Int. 25,013 off 139							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.8856	.8268	Mar	.8411	.8439	.8406	.8428	+14
.8820	.8319	Jun	.8346	.8374	.8346	.8365	+16
.8774	.8266	Sep	.8315	.8315	.8310	.8310	+19
.8740	.8237	Dec	.8260	.8260	.8260	.8259	+22
.8712	.8190	Mar	.8210	.8210	.8210	.8213	+25
Est. Sales 4,389	Prev. Sales 2,417						
Prev. Day Open Int. 23,119 off 133							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.6575	.5353	Mar	.6019	.6072	.6005	.6054	—6
.6490	.5322	Jun	.5939	.5990	.5932	.5975	—5
.6400	.5685	Sep	.5875	.5912	.5871	.5905	—5
.6106	.5820	Dec	.5818	.5818	.5818	.5848	—5
		Mar				.5796	—5
Est. Sales	Prev. Sales 41,584						
Prev. Day Open Int. 71,859 off 1,388							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.008139	.007000	Mar	.007756	.007779	.007748	.007764	—27
.008122	.007150	Jun	.007745	.007764	.007735	.007750	—27
.007983	.007280	Sep				.007748	—27
.008045	.007512	Dec				.007752	—27
.007960	.007960	Mar				.007761	—28
Est. Sales	Prev. Sales 14,084						
Prev. Day Open Int. 67,231 up 277							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.7398	.6267	Mar	.6658	.6728	.6654	.6710	
.7326	.6546	Jun	.6602	.6673	.6601	.6656	
.7230	.6595	Sep	.6560	.6560	.6560	.6609	
Est. Sales	Prev. Sales 18,387						
Prev. Day Open Int. 37,271 up 511							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
77.15	52.65	Mar	53.68	53.98	53.60	53.62	—.36
92.25	54.46	May	55.50	55.75	55.38	55.47	—.18
77.70	55.56	Jul	56.75	56.95	56.70	56.80	—.13
70.60	58.45	Oct	59.10	59.35	59.05	59.22	+.07
69.00	59.10	Dec	59.90	60.10	59.82	59.85	—.05
67.30	61.10	Mar	61.45	61.55	61.30	61.22	—.37
66.25	61.80	May	62.25	62.25	62.15	61.75	—.35
63.00	63.00	Jul				62.30	—.30
Est. Sales	Prev. Sales 7,317						
Prev. Day Open Int. 40,337 up 1							
HEATING OIL (NYME) 42,000 gal- cents per gal							
67.00	50.10	Mar	52.50	53.05	52.10	52.84	+.34
63.45	50.00	Apr	52.10	52.80	52.00	52.43	+.32
61.40	48.25	May	51.90	52.30	51.80	52.23	+.28
60.20	48.00	Jun	51.70	52.00	51.60	51.93	+.23
59.65	49.50	Jul	52.00	52.30	51.85	52.18	+.28
59.75	50.70	Aug	52.60	53.00	52.60	52.79	+.17
60.90	52.20	Sep	53.60	53.60	53.60	54.09	+.17
61.70	53.15	Oct				55.14	+.17
62.60	54.30	Nov				56.14	+.17
63.50	55.25	Dec				57.14	+.17
63.75	55.50	Jan	57.70	57.70	57.70	57.39	+.22
58.40	54.75	Feb				56.39	+.22
56.30	53.10	Mar				54.49	+.22
53.90	52.25	Apr				52.89	+.22
51.55	51.00	May				51.39	+.22
51.00	50.00	Jun				50.89	+.22
Est. Sales	Prev. Sales 30,576						
Prev. Day Open Int. 98,720 up 47							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
21.26	18.05	Mar	18.48	18.62	18.30	18.57	+.16
26.50	17.50	Apr	18.77	18.86	18.60	18.76	+.05
24.60	17.30	May	18.92	19.02	18.77	18.90	+.04
24.50	17.70	Jun	19.02	19.12	18.92	19.02	+.01
22.11	17.90	Jul	18.94	19.10	18.93	19.10	+.05
21.80	17.75	Aug	19.05	19.10	18.92	19.08	+.05
24.00	17.78	Sep	19.05	19.11	18.96	19.07	+.02
21.56	18.42	Oct	19.00	19.10	18.96	19.10	+.05
21.48	18.50	Nov	19.00	19.10	18.96	19.10	+.04
24.00	18.25	Dec	19.10	19.15	19.06	19.14	+.07
21.34	18.62	Jan	19.10	19.10	18.95	19.10	+.04
19.62	18.76	Feb	18.97	18.97	18.97	18.97	—.10
21.29	18.76	Mar	18.97	18.97	18.97	18.97	—.11
21.14	18.75	Apr	18.97	18.97	18.97	18.97	—.12
21.10	19.10	May	19.05	19.05	19.05	19.05	—.05
21.35	18.67	Jun	19.06	19.06	19.06	19.06	—.07
19.67	19.15	Jul	19.07	19.07	19.07	19.07	—.09
19.70	19.30	Aug	19.08	19.08	19.08	19.08	—.11
21.73	18.90	Sep	19.09	19.09	19.09	19.09	—.13
20.65	19.04	Dec	19.22	19.22	19.22	19.22	—.13
Est. Sales	Prev. Sales125,048						
Prev. Day Open Int.336,617 off 5,150							
UNLEADED GASOLINE (NYME) 42,000 gal- cents per gal							
65.65	50.50	Mar	55.50	55.60	54.75	55.50	—.32
69.60	56.20	Apr	60.10	60.45	59.70	60.21	—.38
69.00	57.00	May	60.90	61.50	60.85	61.41	—.12
67.70	56.80	Jun	61.20	61.65	61.10	61.58	—.05
66.30	56.30	Jul	60.70	60.70	60.00	60.68	—.01
64.85	55.35	Aug	58.80	58.80	58.70	59.13	+.01
63.00	54.65	Sep	57.00	57.00	57.00	57.43	+.01
60.20	53.75	Oct	54.70	54.70	54.70	55.18	+.01
55.75	53.00	Nov				54.38	+.01
Est. Sales	Prev. Sales 22,769						
Prev. Day Open Int.117,036 up 120							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
422.85	372.80	Mar	409.20	414.20	408.80	413.85	+4.95
424.20	374.50	Jun	410.60	415.50	410.15	415.20	+5.05
425.20	379.00	Sep	415.50	415.50	415.50	416.60	+5.00
422.20	413.00	Dec				418.15	+4.75
Est. Sales	Prev. Sales 47,387						
Prev. Day Open Int.142,172 off 266							
NYSE COMP. INDEX (NYFE) points and cents							
233.00	205.70	Mar	226.25	229.00	226.05	228.70	+2.60
233.50	206.50	Jun	226.90	229.40	226.90	229.20	+2.60
233.65	212.55	Sep	229.00	229.00	229.00	229.70	+2.60
234.00	227.60	Dec				230.20	+2.60
Est. Sales	Prev. Sales 5,443						
Prev. Day Open Int. 5,049 up 76							

Commodity Indexes

	Close	Previous
Moody's	976.00	973.60
Reuters	1,601.10	1,598.50
D.J. Futures	122.61	121.98
Com. Research	211.28	210.88

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Strong Domestic Sales Lift Daimler's Revenue

Compiled by Our Staff From Dispatches

STUTTGART — Daimler-Benz AG, Germany's largest industrial group, said Thursday that strong domestic sales had helped it raise its group revenue 10.7 percent to 94.66 billion Deutsche marks ($57 billion) in 1991.

In an interim report for the year, Daimler also repeated earlier forecasts that group net profit for 1991 would exceed 1990's 1.8 billion DM. It gave no details.

Despite a broad diversification in recent years, more than two-thirds of Daimler's group revenue still comes from Mercedes-Benz AG, its automotive subsidiary. AEG AG, Daimler's electronics business, contributed 14 percent to the group's revenue in 1991, Deutsche Aerospace AG 13 percent and Daimler-Benz Interservices AG, its financial unit, 4 percent.

Daimler said domestic revenue rose almost 22 percent to 44.67 billion DM in the year that followed German unification. Revenue from the United States inched up by less than 1 percent to 12.21 billion DM, while revenue from Europe outside Germany fell 1.6 percent to 18.6 billion DM.

Daimler's worldwide work force fell 0.4 percent to just over 375,000, despite an increase of around 3,000 staff by Mercedes-Benz's work force in Germany and the expansion in the recently created financial-services division. The main reason for the decline in the work force was restructuring measures at Deutsche Aerospace.

An 11.5 percent rise in revenue at Mercedes-Benz to 66.71 billion DM was mainly due to a 25 percent rise in domestic car sales and a 30 percent increase in commercial vehicle sales.

But a rise of 2 percent in foreign car sales and 1 percent in commercial vehicle sales "did not live up to expectations," Daimler said.

Deliveries of 560,400 new cars in 1991 were just below the high level in 1990. The Gulf War and the difficult economic situation in some of the European countries affected sales.

German deliveries rose 7 percent to 262,700 while sales in other European countries fell 3 percent to 127,400. In what used to be East Germany, Mercedes sold 7,700 new cars.

The slowdown in the U.S. new car market and a newly imposed luxury tax hit Mercedes sales, Daimler said, adding U.S. car sales fell 25 percent to 58,900.

Among its foreign subsidiaries, Daimler said business was positive in the Brazilian and Mexican units, but worse at those in Turkey and South Africa. *(Reuters, UPI)*

IBM: *Heir Apparent Won't Stay*

(Continued from first finance page)

and a half or four years to go of executing a strong strategy."

At Hughes, Mr. Armstrong will replace Malcolm R. Currie as chairman and chief executive when he retires at age 65 on March 31.

Hughes refused to say what Mr. Armstrong's salary would be. At IBM, he earned $929,100 in cash plus $240,000 in stock options in 1990, the most recent year for which that data are publicly available.

Despite its name, Hughes has not built aircraft for decades, and its primary strength now is as a supplier of sophisticated electronic components for weapons systems and spy satellites.

Analysts said Mr. Armstrong's prospects at IBM had been bright, and that there was no evidence that he was encouraged to leave.

"They're losing a very capable executive," said John B. Jones Jr., an analyst at Montgomery Securities in San Francisco. "He was considered one of two or three heirs apparent to Akers, and I'd suggest he was the strongest of the contenders."

Analysts said Mr. Armstrong's decision might have been motivated by the calendar. When Mr. Akers retires, Mr. Armstrong will be 56, meaning that even if he were named chairman, he could serve for only four years until reaching 60, IBM's retirement age for its chairmen. At Hughes, Mr. Armstrong will not have to retire until 65.

IBM said it had no plans to replace Mr. Armstrong and that the executives who had reported to him would report to Mr. Akers. An IBM spokesman said this move was aimed at streamlining management and the executives who began reporting to Mr. Akers would have more autonomy than before.

IBM, which reported its first yearly loss for 1991, has been trimming itself to battle lean competitors. Mr. Jones of Montgomery Securities suggested Mr. Armstrong's departure may have been motivated by a decreased role for the chief executive envisaged by Mr. Akers.

In January, IBM said its 1991 sales were below the 1990 level, the first time in 45 years its growth had faltered.

Porsche CEO Challenges The Board

Reuters

BONN — Discord between Porsche AG and its top executive escalated Thursday when Arno Bohn, the management board chairman, laid down an ultimatum over his stalled reappointment.

Mr. Bohn told the supervisory board to decide on his future by the end of February, saying he would not accept reappointment unless it did so. The ultimatum followed a supervisory board meeting that, according to a Porsche statement, was unable to achieve the legally required two-thirds majority for extending Mr. Bohn's contract.

The German press has suggested that his days at Porsche are numbered because of sliding profits and sales, and it became clear this week that Wolfgang Reitzle, a member of the management board of Bayerische Motoren Werke AG, had received an offer from Porsche. But BMW said Mr. Reitzle would stay with the Munich-based automaker.

Mr. Bohn became management board chairman of Porsche in early 1990 and his contract is due to expire by the end of this year.

He issued a statement Thursday that noted the widespread speculation over his future and called it "damaging for the company."

"I have therefore demanded a decision about my reappointment by Feb. 28 at the latest. Otherwise I am not available for a reappointment," he said.

Porsche's supervisory board has 12 members, half of whom represent the owning Porsche and Piech families, and the other half the workers. Worker representatives this week spoke in favor of Mr. Bohn.

Shell Profit Falls With Oil Prices

Reuters

LONDON — Royal Dutch/Shell reported sharply lower 1991 net income on Thursday, citing recession and lower oil prices as key factors for the fall.

Fourth-quarter net income fell 60 percent, to £454 million ($797 million), from £1.14 billion in the last three months of 1990. The net income figure, calculated on a historic-cost basis, values oil stocks on the basis of what they actually cost to acquire.

The alternative measure of replacement-cost income, based on the current market price for oil, was £492 million for the group compared with £963 million previously.

Nestlé Pressures the Agnellis

It Threatens to Top Their Bid for the Parent of Perrier

By Jacques Neher
Special to the Herald Tribune

PARIS — Nestlé SA turned up the heat Thursday on Italy's Agnelli family in the contest for Source Perrier SA when a top official said that the Swiss company might consider launching a counterbid for Exor SA, the company which controls about one-third of Perrier's shares.

Reto Domeniconi, managing director of Nestlé, also said that the $2.4 billion direct bid launched jointly by Nestlé and Banque Indosuez for the French mineral-water group last month was motivated mostly by its thirst to acquire the badly damaged Perrier brand, which Nestlé believes it can resuscitate.

Mr. Domeniconi, meeting with journalists, said he "couldn't exclude" the possibility of a counterbid for Exor, adding that "there is a certain financial logic" to such a move. He called the 1,320 franc ($235) per share offer for Exor launched in November by IFINT, the Agnelli holding company, "cheap."

"I can't say we'll do it or we won't ever do it," he said.

The comments, analysts said, may be intended to force negotiations between Nestlé and the Agnellis, now locked in two courtroom battles over the legality of the transfer of a 14 percent block of Perrier treasury stock to another French company, Saint-Louis, just prior to Nestlé's bid.

"It shows that Nestlé is very, very keen on getting Perrier," said Sylvain Massot, analyst with Morgan Stanley in London. "It increases the pressure on the Agnellis, signaling, 'if you don't cooperate with us, we'll put down more money and take Exor away from you.'"

The Agnellis and their allies controlled about a third of Exor's stock when they launched their takeover bid.

Nestlé, said Mr. Domeniconi, had sought direct talks with the Agnellis, but the attempt "didn't get anywhere." He said negotiations had been blocked by Jacques Vincent, chairman of both Exor and Perrier.

The Nestlé executive also warned that a long takeover battle could be harmful to Perrier.

While Nestlé's offer for Perrier is now under way, a Paris court next Friday will examine whether the sale of the 14 percent stake in Perrier to Saint-Louis was legal and, more importantly to both sides, whether those shares can be voted in the takeover. With the shares retaining their voting rights — Saint Louis is an ally of the Agnellis — IFINT would control 49.3 percent of Perrier, making it practically impossible for Nestlé's offer to succeed.

Meanwhile, Mr. Domeniconi said Nestlé's takeover action was motivated by its belief that it could turn around the flagship Perrier brand, particularly in the United States. The sparkling water brand was hit two years ago by a worldwide recall after traces of benzene, a cancer-causing chemical, were found in water samples.

The brand recovered in France and most other European markets, but it continues to suffer in the U.S. market, particularly in the restaurant trade.

BANKS: *Switzerland's Gnomes Come Under Pressure*

(Continued from first finance page)

pects 1991 group profit in the region of $571 million, a return to 1989 levels after its poor 1990 showing, when profit was $385 million.

"Switzerland is in transition as a banking center, but so is the banking industry throughout the world, and I think Moody's was overcritical," said Robert Studer, president of Union Bank's executive board. The bank's profit is expected to be better than in 1990, when the group earned $606 million, and also higher than in 1989, when earnings were $668 million.

Among the enduring advantages of Swiss banks that several executives cite are their long experience in international portfolio management and their flexibility. "Where else," Mr. Studer asked, "can you walk into a bank, open an account in Swiss Francs, dollars or Ecus, and ask for your statements in English, German, French or Italian?"

Moreover, the tradition of extreme discretion remains strong. Robin Munro-Davis, managing director of the IBCA ratings service, believes such a distinction remains important. "The climate is tougher, but Swiss banks still have a unique ability to attract private banking — that is to say the rich — with their discretion and unusually good service," he said.

However, discretion no longer means tolerance of abuse. Banks have become more severe in curbing deposits of suspect funds and more cooperative in money-laundering investigations.

Other adjustments, some painful, appear inevitable for Swiss banking. The country is overbanked. Where cartel systems used to protect everyone — all banks offered the same mortgage rates until two years ago — now banks have to compete. They are doing so in a tough economic climate.

The collapse of the Spar & Leihkasse Thun bank thus seems certain to presage a period of consolidation. According to one analysis distributed by Crédit Suisse, the number of banks in Switzerland will fall to 520 by the end of the decade from 625 today. More than half of the reduction will come as smaller regional banks drop to 150 from 204.

"There will be a transition, but we hope an orderly one, so as not to attract too much international attention," said Jorge Neef, chief spokesman of Crédit Suisse. "There will be nothing on the scale of the savings-and-loan disaster" in the United States.

For big banks, the fallout from the continuing recession, some ill-conceived loans and the collapse of real estate prices will put pressure on their domestic profits this year.

Mr. Walser of Swiss Bank said that the bank would increase its write-offs and provisions for losses to more than 1 billion Swiss francs ($670 million-plus) this year from 734.6 million francs in 1991. Among Swiss Bank's problem loans is a $130 million credit to U.S.-based R. H. Macy & Co., which filed for Chapter 11 bankruptcy protection last month. The bank also lent money to Robert Maxwell and to the collapsed Omni Holding group of Werner Rey, the Swiss financier.

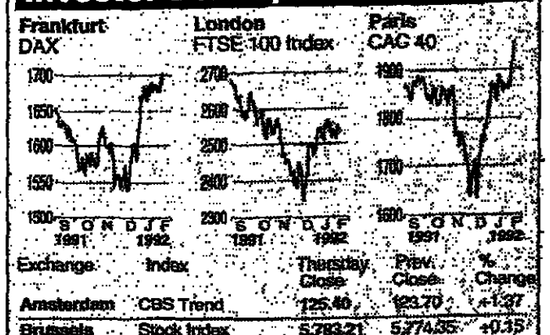
Union Bank has about $32 billion of real estate loans, representing about 22 percent of total assets, and Mr. Studer said the bank would be increasing its loan-loss provisions.

An additional question is the effect of possible membership in the European Community.

Membership could aid the Swiss banks by stimulating the economy and attracting more highly skilled workers to Switzerland. But it would spell the end of Switzerland's special status as a country apart, and could, Mr. Studer said, "threaten to some degree our tradition of discretion and privacy for clients."

Most banks seem to favor membership. They note that one community member, Luxembourg, has bank secrecy laws at least as stringent as Switzerland's. The only area of conflict could be in tax investigations.

Investor's Europe



Exchange	Index	Thursday Close	Prev. Close	% Change
Amsterdam	CBS Trend	125.40	123.70	+1.37
Brussels	Stock Index	5,783.21	5,774.35	+0.15
Frankfurt	DAX	1,703.16	1,687.79	+0.91
Frankfurt	FAZ	694.05	689.48	+0.66
Helsinki	HEX	917.10	910.20	+0.76
London	Financial Times 30	1,989.40	1,975.30	+0.71
London	FTSE 100	2,543.40	2,536.70	+0.26
Madrid	General Index	261.04	260.23	+0.31
Milan	MIB	1,051.00	1,049.00	+0.19
Paris	CAC 40	1,957.58	1,915.41	+2.21
Stockholm	Affarsvarlden	948.32	947.68	+0.07
Vienna	Stock Index	489.68	486.40	+0.67
Zurich	SBS	698.78	694.49	+0.98

Sources: Reuters, AFP International Herald Tribune

Very briefly:

• **Treuhandanstalt**, the German privatization agency, said it wanted to sell *EKO Stahl AG, Eastern Germany's biggest steel group*, to **Fried. Krupp GmbH**, choosing Krupp over a consortium of **Thyssen AG, Preussag AG** and **Hoogovens** NV of the Netherlands.

• **Mannesmann** AG said 1991 group operating profit was dragged below 1990's 1 billion Deutsche marks ($607 million) by weak demand and steep development costs for its D2 mobile-telephone network, and said its third-party group sales rose 0.7 percent to 24.1 billion DM.

• **BMW Rolls-Royce GmbH**, a joint venture of the German and British companies, and **Motoren & Turbinen-Union GmbH**, a unit of Daimler-Benz's Deutsche Aerospace AG, said they were considering cooperating on developing new aircraft engines.

• A **Norwegian Petroleum Association**-sponsored report says that natural gas consumption in Europe may increase by as much as 75 percent by the year 2010, to 650 billion cubic meters (23.21 trillion cubic feet).

• The **Swiss Farmers Association** president, Jean Savary, said Swiss membership of the European Community, favored by the federal government, would slash farmers' incomes by 30 to 50 percent because of the reduction in subsidies that are above EC support levels.

• **Astra AB**, the Swedish pharmaceutical group, said pretax profit for 1991 jumped 36 percent to 3.41 billion kronor ($571.6 million).

• **Compagnie des Machines Bull** bought a 20 percent stake in **Oy Mercantile Data AB**, a company with annual revenue of 220 million francs ($39.4 million) that is to distribute Bull products in Finland.

Reuters, AP, Bloomberg, AFX

Some Maxwell Pension Assets Saved

The Associated Press

LONDON — A provisional liquidator said Thursday that he had traced and secured £237 million ($412 million) of pension fund assets that investigators say were plundered by the late Robert Maxwell.

Bishopsgate Investment Management, the main company that managed the Maxwell pension funds, should have had a total of £695 million in assets, the liquidator, Neil Cooper, said.

He said £217 million of assets was given to third parties as security for loans to other Maxwell companies. He said he did not know whether these assets were recoverable.

Treuhandanstalt
(The government agency privatising eastern Germany property)

Closing date: April 30, 1992

Tender for the sale of the

HOTELS of »*TRAVEL HOTEL GmbH*«

on the Baltic sea, in the Harz mountains and Thuringian Forest

Hotel-number, name, location *(in brackets: Rooms / beds / restaurant places / number of employees / real estate in square meters)*

(HT-1) Hotel Arendsee
O-2565 Kühlungsborn
(On the Baltic sea shore)
(66/132/147/49/2.013)
additional forest plot of 6000 sqm

(HT-2) Ostseehotel
O-2565 Kühlungsborn
(On the Baltic sea shore)
(37/75/237/22/7.525

(HT-3) Kurhaus Ahrenshoop
incl. two personnel buildings
O-2593 Ahrenshoop
(On the Baltic sea shore)
(22/41/184/37/8.712)

(HT-4) Bettenhaus Haus am Meer
O-2593 Ahrenshoop
(On the Baltic sea shore)
(18/34/–/–/1.851)

(HT-5) Hotel Bernstein
O-2383 Prerow
(On the Baltic sea shore)
(105/205/400/52/35.617)

(HT-6) Hotel Nordperd
O-2345 Göhren
(Island of Rügen)
(55/110/150/51/2.467)

(HT-7) Kurhaus Binz
O-2337 Binz
(Island of Rügen)
(43/85/150/53/11.342)

(HT-8) Hotel Frieden
O-2356 Sellin
(Island of Rügen)
(73/126/215/28/3.982)

(HT-9) Strandhotel
O-2235 Bansin
(Island of Usedom)
(54/108/280/23/10.658)

(HT-10) Strandidyll
O-2255 Heringsdorf
(Island of Usedom)
(14/38/140/11/22.344)

(HT-11) Hotel Am Jägertor
O-1560 Potsdam
(25/45/125/25/1.380)

(HT-12) Schloß Cecilienhof
leased from the government of Brandenburg until 31.12.1992
with possibility of prolongation
(42/72/200/129/–)

(HT-13) Built-up plot
O-1560 Potsdam
(–/–/–/–/16.978)

(HT-14) Schloßhotel Reinhardsbrunn
O-5804 Friedrichroda
(Thuringian Forest)
(36/72/305/54/135.486 incl. HT-15)

(HT-15) Kavaliershaus
Schloßhotel Reinhardsbrunn
O-5804 Friedrichroda
(Thuringian Forest)
(19/38/–/–/included in HT-14)

(HT-16) Parkhotel Reinhardsbrunn
O-5804 Friedrichroda
(Thuringian Forest)
(21/38/210/24/16.080)

(HT-17) Hotel Gothisches Haus
O-3700 Wernigerode
(Harz Mountains)
(120/229/300/75/2.557)

(HT-18) Bettenhaus Nonnenhof
of Hotel Gothisches Haus
O-3700 Wernigerode
(Harz Mountains)
(10/20/–/–/486)

(HT-19) Hotel Heinrich Heine
incl. personnel building
O-3706 Schierke
(Harz Mountains)
(104/176/731/73/28.462)

(HT-20) Hotel Waldfrieden
O-3706 Schierke
(Harz Mountains)
(56/112/220/38/12.967)

(HT-21) Hotel Hullerbusch
O-2082 Feldberg
(Mecklenburg-Vorpommern)
(8/15/60/7/48.423)

(HT-22) Hotel Max Planck
O-2563 Heiligendamm
(On the Baltic sea shore)
(17/42/150/6/8.492)
with 2 personnel buildings

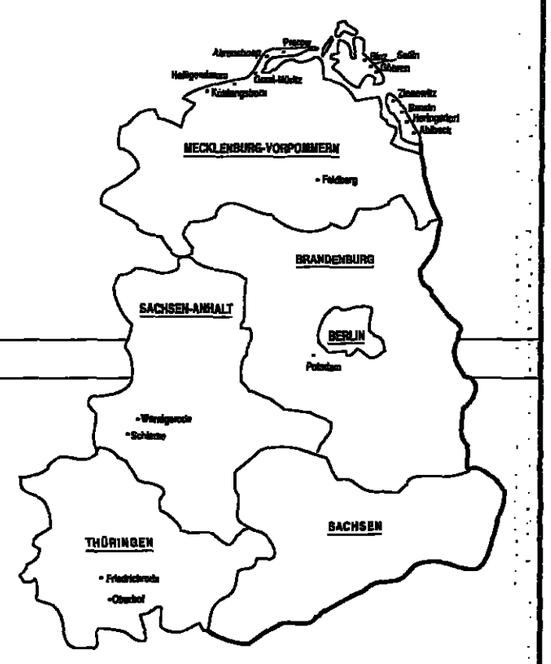
(HT-23) Hotel Fritz Reuter
O-2563 Heiligendamm
(On the Baltic sea shore)
currently closed
(–/–/–/–/1.270)

(HT-24) Promenadenhotel
O-2565 Kühlungsborn
(On the Baltic sea shore)
(15/31/40/–/2.083)

(HT-25) Hotel Seestern
O-2553 Graal-Müritz
(On the Baltic sea shore)
(20/38/98/6/1.201)

(HT-26) Haus Nordlicht
O-2593 Ahrenshoop
(On the Baltic sea shore)
(6/12/–/–/1.213)

(HT-27) Hotel Hubertus
O-2555 Heringsdorf
(Island of Usedom)
(18/35/90/7/2.848)



(HT-28) Zentralhotel
O-2238 Zinnowitz
(Island of Usedom)
(22/41/127/22/1.968)

(HT-29) Hotel Seeblick
O-2238 Zinnowitz
(Island of Usedom)
(32/57/–/–/1.089)

(HT-30) Hotel Waldeck
O-2220 Ahlbeck
(Island of Usedom)
(12/22/26/4/2.816)

(HT-31) Hotel Ernst Thälmann
O-6055 Oberhof
(Thuringian Forest)
currently closed
(61/99/150/1/5.314)

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Telex 305141 thaz d

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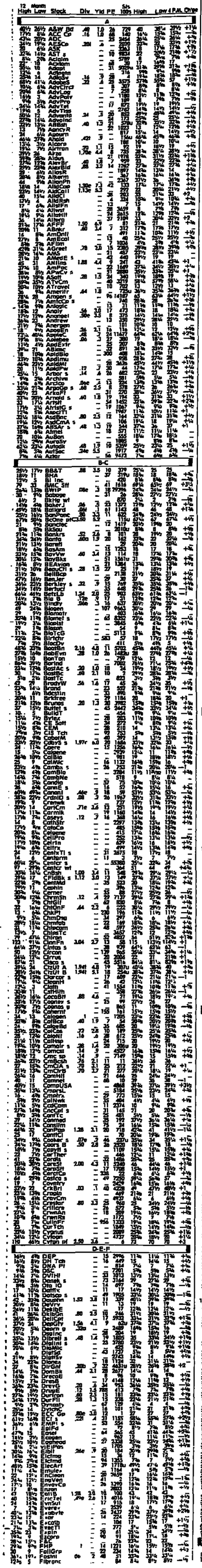
Fax + 1-212-9098158
Tokyo Office
Tel. + 81-3-35032901
Fax + 81-3-35032902

NASDAQ

Thursday's Prices

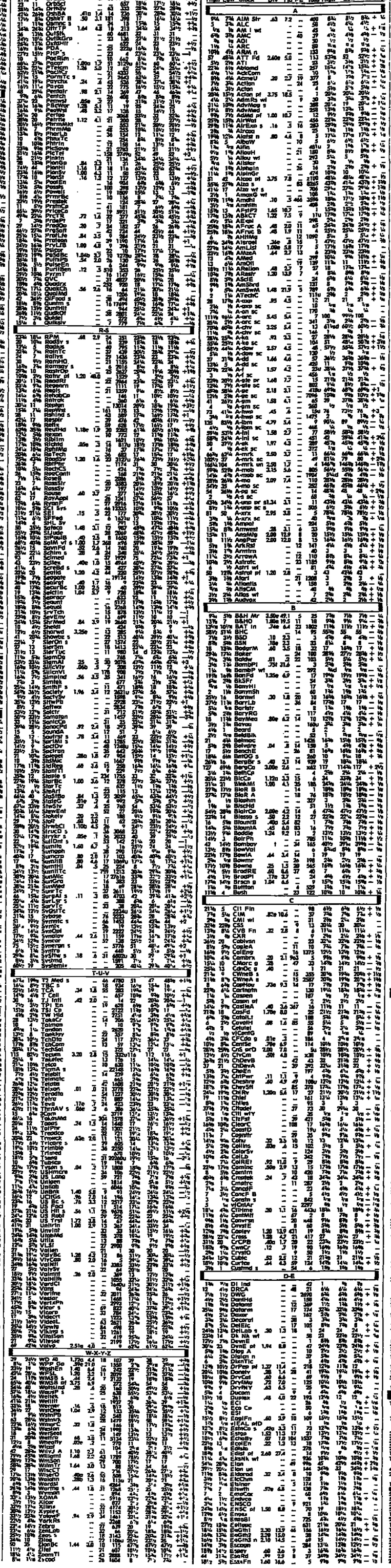
NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.



AMEX

Thursday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*



Toshiba
NYS
Thursday's C

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Toshiba Joins Sony in Slashing Forecast

Compiled by Our Staff From Dispatches

TOKYO — Flagging demand in Japan combined with the slowdown in the U.S. computer market has forced Toshiba Corp. to slash its profit forecast for the current financial year, the company said Thursday.

Toshiba, Japan's second-largest maker of electrical and electronic machinery, said nonconsolidated pretax profit would be 70 billion yen ($546 million) in the financial year ending March 31, around half its October forecast of 130 billion. The new level represents an even steeper drop from the nonconsolidated pretax profit of 175 billion yen that Toshiba actually posted for 1990-91.

The announcement came on the heels of Wednesday's statement by Sony Corp. that it was expecting an operating loss of about 20 billion yen in the year to March, due to the economic slowdown and a higher yen.

Toshiba attributed the downward revision to the worldwide recession in the markets for semiconductors, computers and other information and communications systems.

A large proportion of Toshiba's integrated circuits are exported to U.S. computer makers. But with the persistent U.S. recession eating into corporations' capital investment, the computer market there has been sluggish for some time.

Adding to Toshiba's misery, Japan's domestic market has turned sour in recent months and ceased to provide the supporting role it used to when exports were down. This week, Toshiba announced a 17 percent decline in yen terms in domestic personal-computer shipments in the last quarter of calendar 1991.

Revenue was also revised downward to 4.82 trillion yen, against the 4.90 trillion yen that had been forecast. At that rate, however, revenue will grow 3 percent over the previous year.

Toshiba said consolidated net earnings would reach 40 billion yen, one-third of the 121 billion yen recorded for 1990-91. Toshiba's initial forecasts had called for 90 billion yen in consolidated net earnings.

Meanwhile, the economic newspaper Nihon Keizai Shimbun reported Thursday that Hitachi Ltd., Japan's largest comprehensive maker of electrical and electronics machinery, was expected to post a pretax profit of 110 to 120 billion yen, about 30 billion yen less than what was originally anticipated and 40 to 50 percent down from the previous business year.

(AFP, Reuters)

NYSE

Thursday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

Another Tax Inquiry Into Hyundai Group

Compiled by Our Staff From Dispatches

SEOUL — Tax officials have opened a second investigation into the affiliates of South Korea's powerful Hyundai Group on suspicion that the group's founder and his relatives disguised ownership of company shares, according to reports Thursday.

The investigation, by the Office of National Tax Administration, comes just months after Hyundai's founder, Chung Ju Yung, several relatives and Hyundai affiliates were assessed heavy penalty taxes.

The authorities allege that Mr. Chung and his family have disguised their equity ownership by dispersing their holdings to Hyundai employees.

If the charges stick, Mr. Chung could again be assessed huge gift taxes, some of which might come from equity sales. Mr. Chung and his family and 14 Hyundai companies recently paid over 100 billion won ($130 million) in back taxes accrued from several irregular stock transactions.

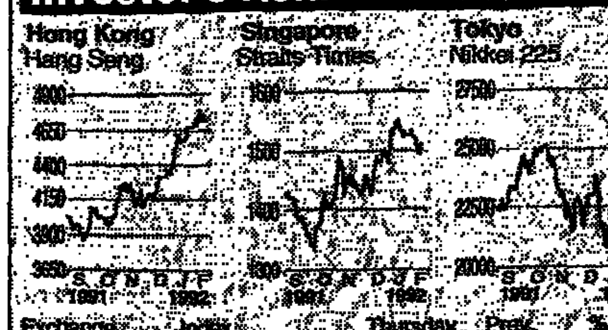
News of the investigation was among factors depressing Seoul stock prices. The composite index declined 15.47 points Thursday, to close at 632.66.

Officials of the tax office were quoted as saying the probe began after a routine investigation into Hyundai Merchant Marine Co. raised suspicions that some stocks owned by Chung family members were being kept in the name of company executives, the national news agency, Yonhap, reported.

Mr. Chung, a longtime critic of the government's economic policies, in January launched his own Unification National Party in what he said was a bid to rescue the country from President Roh Tae Woo's mismanagement. He also revealed that he had made regular donations to Mr. Roh and two former presidents.

(AFP, Bloomberg)

Investor's Asia



Exchange	Index	Thursday Close	Prev. Close	% Change
Hong Kong	Hang Seng	4,716.80	4,725.70	-0.21
Singapore	Straits Times	1,513.27	1,511.22	+0.14
Sydney	All Ordinaries	1,623.60	1,622.30	+0.04
Tokyo	Nikkei 225	20,771.92	20,618.00	+0.75
Kuala Lumpur	Composite	619.06	619.72	-0.05
Bangkok	SET	799.13	806.51	-0.92
Seoul	Composite Stock	632.66	648.13	-2.39
Taipei	Weighted Price	4,695.32	4,659.42	+0.92
Manila	Composite	1,139.36	1,141.01	-0.14
Jakarta	Stock Index	N.A.	280.20	-
New Zealand	NZSE-40	1,490.88	1,479.85	+0.75
Bombay	National Index	1,130.76	1,115.23	+1.39

Sources: Reuters, AFP — International Herald Tribune

Hang Seng Bank's Net Up

Compiled by Our Staff From Dispatches

HONG KONG — Hang Seng Bank's announcement Thursday that net profit for 1991 had risen sharply triggered a burst of trading in the stock of its parent, Hongkong & Shanghai Banking Corp. Holdings, and helped the stock of Standard Chartered PLC, another bank with extensive East Asian operations.

Hang Seng said consolidated profit rose 28.5 percent to 2.81 billion Hong Kong dollars ($362 million). Analysts said much of that gain was due to mortgage lending in a booming Hong Kong housing market.

The bank raised the 1991 dividend 25 percent to 1.25 dollars a share and proposed a one-for-four bonus stock issue. Hang Seng said it expected to recommend a dividend of at least 1 dollar a share in 1992.

Stock of HSBC Holdings, which owns 61.48 percent of Hang Seng Bank, was the most active in Hong Kong, closing unchanged at 39.75 dollars. Hang Seng's stock slipped 25 cents to 38.75. In London, Standard Chartered added 12 pence to 448 ($7.84).

(Bloomberg, Reuters)

Very briefly:

- **Sumitomo Metal Mining** will buy 20 percent of a Chilean copper mine owned by Phelps Dodge Corp., with Sumitomo investing $25 million in the mine and the U.S. concern, $100 million.
- **Sinar Mas Group** plans to float its oil-palm and property subsidiaries on the Jakarta Stock Exchange this year, and also plans to launch an American Depository Receipt program.
- **The assistant U.S. trade representative**, Joseph Massey, arrives in Beijing on Sunday for three days of talks on access to China's markets.
- **Japanese VCR exports** fell 14 percent last year, to 22 million units.
- **Kitano Construction Corp.** said it purchased a Holiday Inn hotel in Cairns, Australia, for $32 million.
- **Japan's latest economic expansion** ended sometime in the first quarter last year and was 52 months at longest, the Asahi Shimbun reported.
- **Toray Industries Co.** has signed a contract with an Austrian company to supply high-quality seawater desalination membranes to a plant in Spain.
- **Japanese shellfish**, including scallops and other bivalves, were banned by the European Community from March 8 for health reasons.
- **Malaysia and Indonesia**, the world's top two palm-oil growers, are heading for a bumper crop this year.
- **Asahi Breweries** said its current profit for the financial year ended Dec. 31 rose 1.2 percent to 17.45 million yen ($137.4 million); at **Sapporo Breweries**, profit rose 7.5 percent, to 9.06 billion yen.
- **Japan's Environment Agency** is working on a bill restricting nitrogen oxide emissions from diesel trucks and buses, an agency official said.

Reuters, UPI, Bloomberg, AFP

Bad Loan Scandal Rocks Sri Lanka

Agence France-Presse

COLOMBO — Sri Lanka's two biggest banks fudged accounts to hide huge losses from bad loans that are now threatening the island's economy and foreign trade, a senior minister said Thursday.

The state-run Bank of Ceylon and the People's Bank granted big loans out of political considerations without any collateral, Industries Minister Ranil Wickremesinghe told reporters. But he declined to name the defaulters.

Mr. Wickremesinghe said the banks needed an injection of at least 16.4 billion rupees ($392 million) to restart business.

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INTERNATIONAL FUNDS Feb. 20, 1992

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price. The marginal symbols indicate frequency of quotations supplied: d - daily; w - weekly; b - bi-monthly; r - regularly; t - twice weekly; m - monthly

AS - Australian Dollars; AS - Austrian Schillings; BF - Belgian Francs; CS - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; LH - Italian Lira; LF - Luxembourg Francs; p - pence; Ptas - Pesetas; SGS - Singapore Dollars; SF - Swiss Francs; Y - Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; @ Offer Price incl. 3% prelim. charge; + Paris exchange; ++ Amsterdam exchange; e - misquoted earlier; x - not registered with regulatory authority

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SPORTS

Tyson Trial 'Fixing' Being Investigated

Compiled by Our Staff From Dispatches

INDIANAPOLIS — Officials said Thursday that they were investigating a report that one of the jurors who convicted Mike Tyson of rape believed the case against the former heavyweight champ was fixed.

The Marion County prosecutor's office said it was checking information provided by a lawyer who said he overheard the juror "saying the case was rigged" and "outside the control of the jury."

The lawyer, Robert Prather, said he had told the prosecutor's office and Tyson's defense team of the remarks on Wednesday. He said he overheard a black man, whom he recognized as one of the jurors, making the comment to friends.

Prather, who is also black, did not elaborate on what the juror thought was wrong with the case.

The 25-year-old former boxing champion is free on $30,000 bail pending an expected appeal. It is possible, if Prather's information is verified by all sides, that the defense team could use it as an argument in their appeal.

Tyson is due back in court on March 27 for the start of a three-day sentencing hearing.

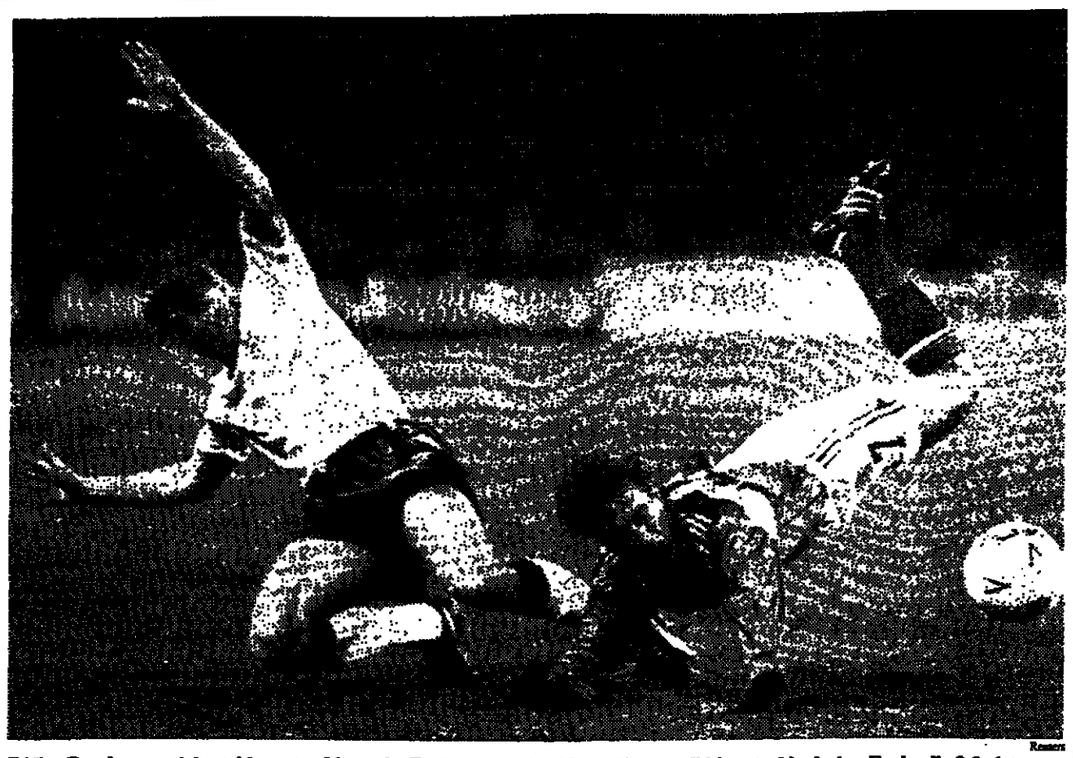
In another development, the head of the nation's largest black church denied that members of the National Baptist Convention had tried to coerce the victim into withdrawing her rape complaint.

An Indianapolis television station reported Wednesday that the FBI was investigating reports that representatives of the church had approached the accuser before Tyson's trial began.

The Reverend T. J. Jemison, the president of the group, acknowledged that he had telephoned the woman.

"I talked to her on the phone. I asked her why she was going through with this," Jemison said from his Mount Zion First Baptist Church in Baton Rouge, Louisiana. "We talked to her about the trial and we were hoping she would not use the trial to hurt this fellow. She said she wasn't interested in anything other than going to court and that was the end."

At no time did he try to pressure her into changing her story or offer her money, he said. *(Reuters, AP)*



Reuters

Didier Deschamps, right, taking a tumble as the English defender Martin Keown slid in a tackle during England's 2-0 victory.

Platini Regroups and Points to Sweden

Reuters

LONDON — Although France's three-year unbeaten crusade through Europe has been finally halted in England's Wembley fortress, Coach Michel Platini appears unconcerned as he looks to the European soccer championship finals in Sweden.

"Yes, we lost, why not? I hope we don't lose for another three years," Platini said after France's 2-0 defeat on Wednesday in a friendly against an experimental English side with several new players. "It is not easy to play at Wembley but I am quite happy with my players.

"In Sweden it will be another day and another match. Maybe we are no longer favorites for the European championship, but next time we win we will probably become favorites again."

A goal on the stroke of halftime from Alan Shearer, making his debut, and a second in the 72d minute from Gary Lineker, a second-half substitute, inflicted France's first defeat in 20 games and brought to an end the longest current winning streak in international soccer.

France played with the confidence of a team that had won its last seven away games, but its elegant passing effort failed to find a way through a solid England defense.

France has never won at Wembley and has failed to score in the last four outings there.

But Platini, the architect of France's 19-game unbeaten sequence that began in 1989, suggested that his team had fallen victim to bad luck. And he predictably forecast that the meeting would be different in Malmo, Sweden, where he will try to secure the European crown as a coach after winning as French captain on home turf in 1984.

"In football you need to be lucky and we were not lucky this time," he said.

Although the two teams will next meet on neutral territory, England's manager, Graham Taylor, took heart from the performance of his side, which included three new players. Missing were midfielders Paul Gascoigne, David Platt and John Barnes.

"The French have played together for 15 months and taking them on with the side we put out was something of a risk," he said. "It could have gone horribly wrong."

He conceded that his reshuffled side took time to settle down but said they had taken control in the second half.

"We gave the ball away needlessly and carelessly against a gifted side and could have been in serious trouble in the first half," Taylor said. "We were a little fortunate not to be punished, but in the second half we showed more understanding and had chances to add to the goals we did score.

"We were chasing shadows for 25 minutes of the first half against a team passing quickly and accurately. But perhaps a lack of understanding was only to be expected."

Although Taylor will continue to experiment in the five remaining friendly matches before the championship finals, he was a more confident figure as he predicted: "Any win is a morale booster. But it's another game, another day in Sweden."

Pebble Beach Course Sold to Japan Group

By Lawrence M. Fisher
New York Times Service

SAN FRANCISCO — The Pebble Beach golf resort is being sold again, this time to a newly formed Japanese corporation called Lone Cypress Co.

Lone Cypress is owned by Taiheiyo Club Inc., owner and operator of many golf courses in Japan, and Sumitomo Credit Service Ltd., a unit of Sumitomo Bank that is the leading issuer of Visa International credit cards in Japan.

Lone Cypress said Wednesday that it had a signed letter of intent to buy Pebble Beach from companies controlled by Minoru Isutani, a Japanese business executive. Isutani acquired the resort in Monterey County, California, and its operator, Pebble Beach Co., in September 1990. The terms of the deal announced Wednesday were not disclosed, but sources close to negotiations said the price was about $500 million. If so, that would be about 40 percent less than the $841 million Isutani paid.

"Frankly speaking, my original thought was if we could refinance the loan it would be O.K.," said Daisuke Saji, a chief credit officer with Sumitomo who is serving as chief adviser to Lone Cypress. "But I learned of the incredible negative reaction from local people" to Isutani, he said, adding, "So I decided that new ownership was definitely needed."

Under the terms of the deal, Sumitomo will have a 25 percent stake in Loan Cypress while Taheiyo will hold 75 percent. Sumitomo will also lend Lone Cypress several million dollars to make improvements at Pebble Beach.

Isutani was criticized by golfers and the press when he proposed selling high-priced memberships as a means to pay back the $574 million he borrowed to buy the resort.

SIDELINES

Boxing Promoter, Model Convicted Of Blackmail in Peter Graf Scandal

FRANKFURT, (AP) — A court on Thursday convicted a boxing promoter and a model of extorting 800,000 Deutsche marks ($485,000) from the father of Steffi Graf in a widely publicized sex scandal.

Eberhard Thust, 44, a boxing promoter, was sentenced to three years in jail and ordered to pay a 200,000 DM fine. Nicole Meissner, 23, a model, was sentenced to two years in jail. District Judge Heinz Fischer convicted the two of extortion even though Peter Graf had offered the money to keep the two defendants from going public with their allegation that Graf fathered Meissner's baby.

According to testimony, Meissner and Thust agreed to keep the allegations quiet in exchange for the payment, then sold the account to the tabloid press. Blood tests later proved that Graf was not the child's father, although he did admit to an affair with the model.

According to the German press, the scandal caused tremendous turmoil for Steffi Graf.

Johnson Signed for More TV Work

NEW YORK (NYT) — Magic Johnson was so successful in his debut as an analyst for NBC television on a Chicago Bulls-Los Angeles Lakers game that the network has signed him for at least three more regular-season National Basketball Association games.

NBC spotted a continuing TV attraction in the former Laker and future Hall of Famer, who retired last November when he was diagnosed with HIV, the virus that causes AIDS. Johnson's debut as an analyst on Feb. 2 yielded a 6.6 rating. The NBA All-Star Game a week later, in which Johnson scored 25 points, rated a whopping 12.8. All the ratings exceeded NBC's 6.0 average for NBA games this season.

Johnson will again be an analyst for the March 8 Detroit Pistons-Lakers game, and for the playoffs.

Bidding War for Tigers Ruled Out

DETROIT (AP) — A Lansing, Michigan, developer said he and fellow investors won't engage in a bidding war for the Detroit Tigers.

Joel Ferguson also said Wednesday that he would seek a deal tying the purchase price of the American League club to Wayne County voters' support for excise taxes that would finance a new Tiger Stadium.

Wayne County's executive, Edward McNamara, said Wednesday that he had spoken with Ferguson and Edsel Ford 2d about their interest in buying the Tigers from Thomas Monaghan. Ford and Monaghan reportedly have been negotiating for about three months. Ferguson said earlier this week that he was heading a syndicate of sports and entertainment figures who plan to make an offer for the Tigers.

Phils Trade Charlie Hayes to Yankees

NEW YORK (AP) — Third baseman Charlie Hayes has finally been traded to the New York Yankees by Philadelphia, completing the Jan. 8 deal that sent pitcher Darrin Chapin to the Phillies.

It was known almost immediately that Hayes was the player involved in the deal, but the Yankees' roster was full at 40 following the signing of free agents Danny Tartabull and Mike Gallego. To make room, the Yankees designated pitcher Alan Mills for assignment.

For the Record

Paul Coffey, traded to the Los Angeles Kings from the Pittsburgh Penguins, scored his first goal with his new team just 11 minutes into the game against the Edmonton Oilers on Wednesday night. *(AP)*

Dave Dravecky, the former pitcher who had his left arm amputated in June because of cancer, played golf at the pro-am event Wednesday of the Buick Invitational in San Diego. *(AP)*

El Salvador scored a 2-0 victory on Wednesday over the U.S. soccer team in a friendly match in El Salvador. *(AP)*

The English Football Association on Thursday gave the go-ahead for the launching of the Premier League next season. *(Reuters)*

BOOKS

M. I. A.: Or Mythmaking in America

By H. Bruce Franklin. 225 pages. $17.95. Lawrence Hill Books, 230 Park Place, Suite 6A, Brooklyn, N.Y. 11238.

Reviewed by Marc Leepson

IF, as H. Bruce Franklin claims, the belief that American prisoners of war are currently being held in Indochina is "the closest thing we have to a national religion," then Franklin is that religion's most visible heretic. Franklin wrote a long, passionately argued cover story in the Atlantic's December issue contending that the POW "religion" — which also includes believing in a massive U. S. government conspiracy to cover up the existence of live POWs — is an "elaborate fraud."

The POW fraud, he says, consists of a "superficially plausible pseudohistory compounded by self-deception, amateur research, anecdotes, half-truths, phony evidence, slick political and media manipulation, downright lies, and near religious fervor."

In "M.I.A. or Mythmaking in America," Franklin, a Rutgers University English and American studies professor, concentrates on how the fate of a relatively small number of missing Americans in Indochina has evolved into a "religion" that remains very visible today, nearly 19 years after North Vietnam claimed to have released all American POWs.

How visible? A special U. S. Senate committee is currently investigating the issue, including reports that a former Russian KGB agent interrogated three American POWs in Vietnam in 1978. Last year saw the widespread publication of photographs purporting to show present-day American POWs.

In his book Franklin makes a strong case that 7 out of 10 Americans believe in a myth. There is "no plausible basis," Franklin concludes, "for believing that there are live American POWs in Indochina." His strongest evidence is a close examination of the actual number of potential POWs. Franklin notes that the current figure of 2,267 missing Americans contains more than 1,000 men who were killed in combat but whose bodies never were recovered. Of the remaining number, Franklin says, an "exhaustive case-by-case [Pentagon] investigation, together with the absence of contradictory evidence, has led the Department of Defense to make a presumptive finding of death for every single person except one."

If that is true, why do 70 percent of Americans believe the Vietnamese are still holding Americans? In this one area, Franklin agrees with the POW activists. Both blame the U. S. government.

For his part, Franklin contends that the government conspiracy began when President Nixon first used the POW issue in 1969 "to continue the Vietnam War for four years." Each succeeding president, Franklin claims, has used the issue to fan anti-Vietnamese sentiment.

In his view, the United States and South Vietnam were the only victimizers in Vietnam, committing "massacres such as My Lai," and "war crimes" such as the "systematic torture and execution of prisoners." The Viet Cong and North Vietnamese, on the other hand, were "insurgents" battling an enemy who waged a campaign of "systematic bombing throughout the north of schools and hospitals."

But Franklin's black-and-white version of the Vietnam war is at best a wild exaggeration. In fact, there were no other American "massacres" that even remotely compared with the horror of My Lai. Nor was there anything approaching "systematic" torturing and executing of prisoners. Nor was there some villainous American bombing campaign that zeroed in on North Vietnamese schools and hospitals. Franklin makes no mention of the war's greatest atrocity, the execution by communist death squads of 2,800 civilians after the Battle of Hue in 1968, nor of the common Viet Cong tactic of murdering village chiefs and terrorizing civilians into aiding their guerrilla activities.

Marc Leepson, book editor and columnist for the Veteran magazine, served with the U. S. Army in Vietnam and is writing a book on the history of presidential decision making in Vietnam. He wrote this for The Washington Post.

BRIDGE

By Alan Truscott

THE diagramed deal was reported by Leonard Karp of Tenafly.

Here, the problem revolves around the trump queen. Five diamonds asked for the spade queen, and five spades acknowledge possession of that card.

The fate of seven spades depends upon the opening lead. Other West players had led a diamond, which helps South. He can ruff in dummy, cash two trump winners and play hearts. When he ruffs the third round, he can draw the missing trump and claim his grand slam, with five spade tricks, one ruff, five heart tricks and two club tricks.

But Karp led a club, and South's fate was sealed. He won in dummy and played hearts, again establishing the suit with a third-round ruff. He ruffed a diamond with the spade king, and played the spade ace followed by the jack. If the ten had appeared on his right, he would have overtaken, but as it was he had to win dummy. He then played dummy's remaining club winner and ruffed a club hopefully, but West produced the spade ten and led a diamond for a two-trick penalty.

With any opening lead by a diamond the grand slam must fail: South cannot maneuver the diamond ruff that he needs and deal with the pesky spade ten.

NORTH (D)
♠ A K J
♡ A K 8 6 4 2
◇ —
♣ A K J 10

WEST
♠ 10 5 2
♡ J 9 3
◇ Q 10 6 4 2
♣ 9 7

EAST
♠ 4 3
♡ Q 10 7
◇ A J 9 3
♣ Q 6 4 2

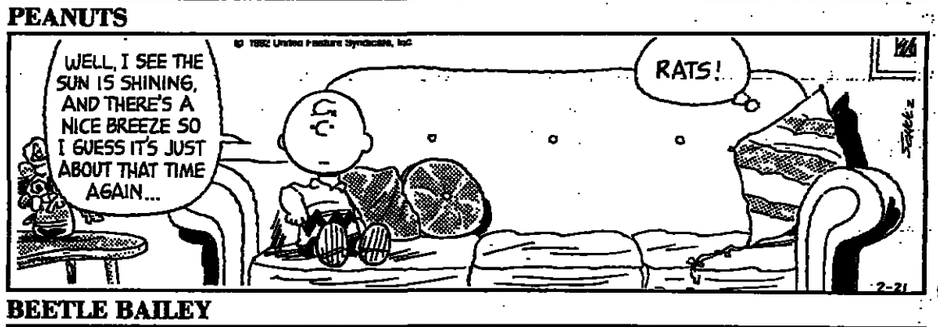
SOUTH
♠ Q 9 8 7 6
♡ 5
◇ K 8 7 5
♣ 8 5 3

North and South were vulnerable.

North	East	South	West
2 ♣	Pass	2 ◇	Pass
2 ♡	Pass	2 ♠	Pass
3 ♠	Pass	4 ♠	Pass
4 N.T.	Pass	5 ♣	Pass
5 ◇	Pass	5 ♠	Pass
7 ♠	Pass	Pass	Pass

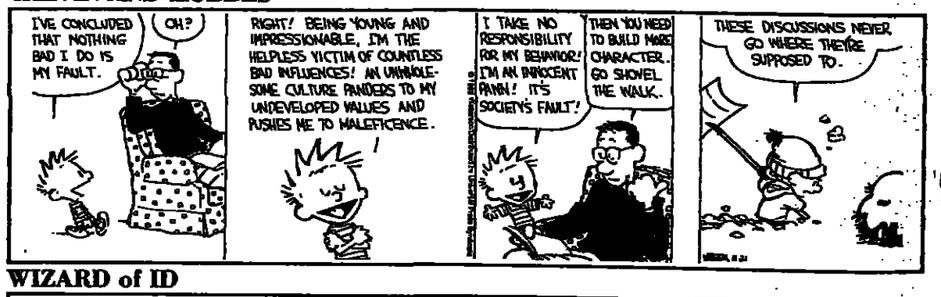
West led the club nine.

PEANUTS

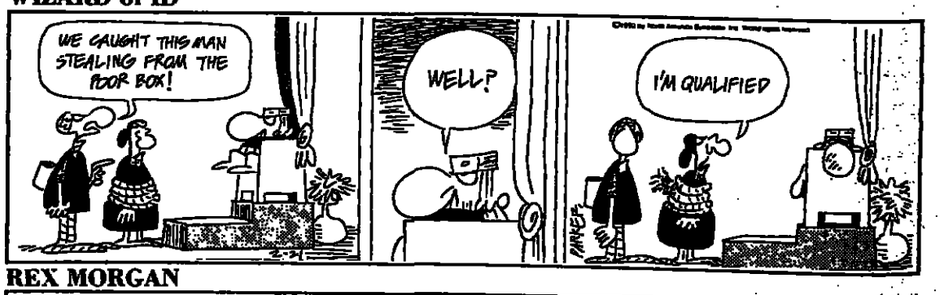


BEETLE BAILEY

CALVIN AND HOBBES

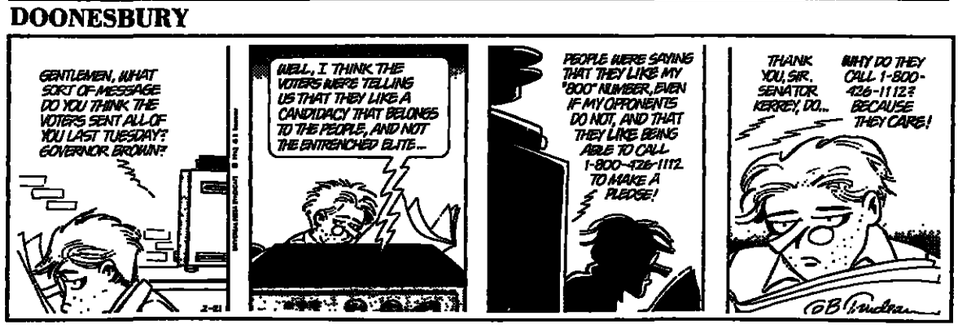


WIZARD of ID

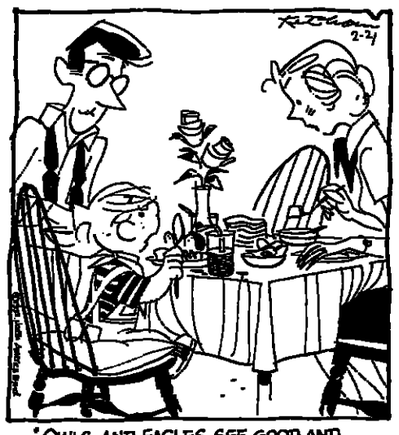


REX MORGAN

DOONESBURY



DENNIS THE MENACE



JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

BOYHB
FECEN
TOSEFF
SAMKAD

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

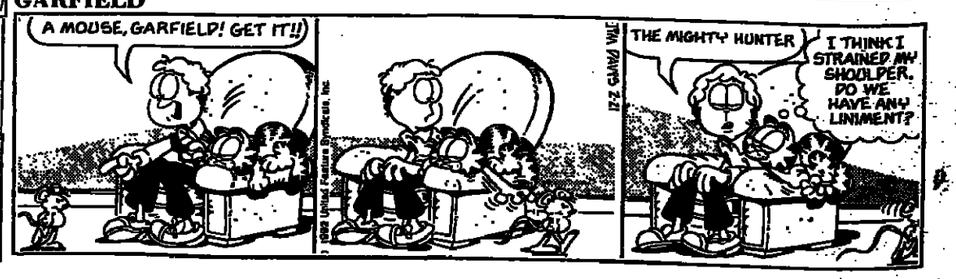
Answer here: AND

(Answers tomorrow)

Yesterday's Jumbles: ARMOR EXUDE STRONG NICELY
Answer: A form of power chiefly used in winter for snow removal—SOLAR ENERGY

BLONDIE

GARFIELD



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SPORTS

Courier the Silent Is Stealing the Show

No. 1 Tennis Star Says He Got There By Leaving the Image Game Behind

By Nick Stout
International Herald Tribune

STUTTGART — A year ago at this time, a lot of people might have asked, "Jimmy who?"

That was before Jim Courier had begun to knock down his peers like dominoes.

Ranked 25th in early 1991, Courier had yet to emerge as the winner of two high-profile tournaments in March, had yet to embarrass Andre Agassi in the final of the French Open, had yet to cut Jimmy Connors into a paper clown at Flushing Meadow, and had yet to silence Stefan Edberg en route to winning the Australian Open.

But the ATP computer had Courier's name in focus, and on Feb. 10 it determined officially that this 21-year-old redhead from Dade City, Florida, was the best tennis player in the world.

"I'm certainly not the prettiest player in the world to watch," Courier said, almost defensively, in an interview this week. "I'm not an elegant player, but I'm effective. The bottom line is results, and my results speak for themselves."

Which suits Courier just fine, since he is clearly uncomfortable talking about himself.

What was the key to his rise to the top?

"I started playing smarter," he said.

Courier is the 10th person to hold the top ranking since 1973. He is the third American to gain such renown, joining the company of Connors and John McEnroe. But unlike Connors and McEnroe, who are spectacles in their own right, Courier steals his show in silence.

"I like to do my job," he said, "and I try to do it well and not worry about sideshow stuff."

He explained: "I'm not really looking to develop an image. I prefer to be myself, and I'm happy being me. I don't want to fake something to the public. That's just not my style. All that I can do is to go out there and represent myself in a way that I can be proud of. I think I'm a good guy. Most people who know me like me."

People who know Courier best include his girlfriend, Morgan Fruhwirth, who had been in charge of player transportation at the French Open and who now travels the world with her celebrity companion; Jose Higueras, his "head coach" in Florida, whom he credits with teaching him patience and mind control, and Brad Stine, a traveling coach who concentrates on technical aspects of his game.

Courier has never spoken much about his parents.

"I'm absolutely sure that they'd love to be at every match that I play," he said. "But I'm also absolutely sure that that's not something that I would like."

"Probably the best thing they've done for me is to allow me to go out on my own. I wouldn't be comfortable having them travel with me like the Chang family does," he added, referring to Michael Chang.

"I'd be uncomfortable because I'd feel like when I was off the court I'd have to spend all my time with them.

"Sometimes you have to be selfish. You have to do what you think is right for your job."

So Mom and Dad remain in Dade City, which Courier described as "a closely knit community, just a bunch of nice Southern people."

But it was his father's playtime that drew the young Courier into tennis.

"My parents were going out and playing tennis socially with other couples," he said. "And they would drag my sister and me along. And we'd eventually get tired of swinging on the monkey bars and running around playing chase. We wanted to play tennis."

"That was my real introduction to tennis. That and my great aunt, who has since passed away, who was a tennis teacher."

By the time he was 13, Courier was ranked No. 2 in his age group. He decided then to pursue tennis and not baseball because, he reasoned, he was a long way from being second best in baseball even if he could throw a convincing curveball and fill in reliably at shortstop.

He eventually enrolled in the Nick Bollettieri Tennis Academy in Bradenton, Florida, but there he became haunted by the shadow of Agassi, Bollettieri's favorite. When Bollettieri began to accompany Agassi on the road, Courier signed up a traveling coach of his own: a former Portuguese Davis Cup player, Sergio Cruz.

Courier now plays down his desertion by Bollettieri and dismisses suggestions that there may be lingering animosity between him and Agassi. In any event, the 1991 final at Roland Garros said it all, and Courier was not beyond paying his adversary a tribute.

"We don't have the groupies coming around, except maybe for Andre," Courier said when asked to reflect on the Magic Johnson and Mike Tyson episodes. "And he's handled that great. I don't think Andre has ever thought about taking advantage of his situation, and you have to respect that."

He went on: "We have a lot of fun on the tour, but our fun is maybe a little different from what other people consider fun. I just went out to the Porsche track and drove around some cars, and maybe we'll go out to a player's party and get on stage and sing a song or two. I don't see any big blowouts — drugs and women and that stuff. That's not something I'm interested in doing."

Nor, he was certain, were Edberg, Boris Becker or Guy Forget — all of whom, like himself, were either married, engaged or otherwise in love.

Is tennis cleaner than other sports?

"I'd have to say so," Courier said. "There are probably other sports that are cleaner than ours, but there's not too much dirt on tennis."

An oddity is that although the computer lists him as No. 1, Courier has yet to beat two former occupants of that category: Becker and Ivan Lendl.

"I take my talent as far as I can take it and see where it goes," he said. "If I never win another tennis match, as long as I give my best and present myself the way I want to present myself, I'll retire a happy man."

And, no doubt, a wealthy one. Courier was reported to be deluged with sponsorship offers after his triumph last month in Australia.

Next month, Courier will go back to Key Biscayne, Florida, and to Indian Wells, California, to defend the titles that started him on the way to the top. But he pointed out that he was not so much defending titles as trying simply to win some more.

"What's done is done," he said. "But I'm going to go back there, and I want to win."

Karsten Thielker/The Associated Press

The next face they saw at the Stuttgart ATP tournament was that of a tired John McEnroe, who lost to Karel Novacek, 3-6, 7-6, 6-2.

'I'm not an elegant player, but I'm effective. The bottom line is results, and my results speak for themselves.'
Jim Courier

Upsets Abound in Top-10 Teams

The Associated Press

Here's good news for the top-10 college basketball teams: There's only one more Wednesday left in February.

Wednesdays have been brutal so far this month for the top 10 teams in the AP basketball poll, and this week was no different. No. 3 Kansas, No. 4 North Carolina, No. 8 Oklahoma State and No. 9 Missouri all lost.

Just one Wednesday ago, Oklahoma State, then ranked second, and Indiana, then fourth, were upset. Two Wednesdays ago, No. 1 Duke, then-No. 2 Oklahoma State and then-No. 5 Arkansas were defeated.

"It's exciting to get three straight Wednesday upsets over three ranked teams," said Colorado's coach, Joe Harrington, after his team upset Missouri, 77-60. The Buffaloes' other upsets were victories over Oklahoma State on Feb. 5 and Oklahoma on Feb. 12.

All four Big Eight teams ranked in The Associated Press top 25 lost on Wednesday.

The most exciting game was between Kansas and Nebraska, where Jamar Johnson hit a 3-pointer at the buzzer in overtime to give the Cornhuskers an 81-79 upset victory.

"I think it was one of the best basketball games I've ever been associated with," said Coach Danny Nee of Nebraska.

After Kansas' Rex Walters knocked the ball out of bounds under the Nebraska basket, the Cornhuskers needed two chances to get the ball inbounds to Johnson, who fired the game-winner from the corner as time ran out.

Virginia 86, No. 4 North Carolina 73: In Charlottesville, Virginia, Bryant Stith scored 30 points and freshmen Cory Alexander had a season-high 24 for Virginia. Virginia (12-10 overall, 5-6 in the Atlantic Coast Conference) limited North Carolina's leading scorer, Hubert Davis, to nine points — less than half his average — and outrebounded the Tar Heels, 38-32. North Carolina (18-4, 8-3) was held to 45 percent shooting.

No. 7 Indiana 103, No. 11 Michigan State 73: Damon Bailey made up for his poorest performance of the year by scoring 24 points as Indiana regained first place in the Big Ten by defeating Michigan State in Bloomington, Indiana. The Hoosiers (19-4, 10-2 Big Ten) avenged an earlier 76-60 loss to Michigan State (17-5, 7-5). Bailey was held scoreless in the earlier loss, but had 15 points in the first half Wednesday as Indiana went over the 100-point mark for the second time this season.

Oklahoma 70, No. 8 Oklahoma State 67: In Stillwater, Oklahoma State had its 28-game

COLLEGE BASKETBALL

home winning streak snapped as Brent Price scored 12 of Oklahoma's final 15 points. Price made a jumper with 42 seconds left to give Oklahoma (16-6, 4-5 Big Eight) a 68-65 lead, then sank two free throws with 18 seconds left to make it 70-67. Oklahoma State (21-4, 5-4) got off three 3-pointers in the final 18 seconds, but all three missed.

Colorado 77, No. 9 Missouri 60: In Boulder, Colorado, Donnie Boyce scored 13 of his 21 points in the second half to lead Colorado to its third consecutive home-court upset of a ranked team. The Tigers (18-4, 6-3) went cold in the second half, shooting only 34 percent from the field as the Buffaloes (12-10, 3-6) hit 63 percent.

No. 13 Kentucky 89, Mississippi State 84: Visiting Kentucky used 3-point shooting and free throws to hold off the Bulldogs. The Wildcats (19-5, 8-3 in the Southeastern Conference) shot 11-of-26 from long range and 26-of-41 from the foul line. Mississippi State (14-8, 6-5) rallied from a 13-point deficit to close to 84-81 with 18 seconds to play.

No. 14 Alabama 85, Vanderbilt 64: In Tuscaloosa, Alabama, Wimp Sanderson coached his 916th game for the Crimson Tide. That means Sanderson, who has spent 32 years as an assistant and head coach, has been involved in half of all the basketball games Alabama has played since it first fielded a team in 1913. James Robinson scored 23 points to lead Alabama (20-5, 7-4 SEC). Vanderbilt fell to 11-11, 3-8.

No. 24 St. John's 63, No. 17 Syracuse 62: In New York, Chucky Sproling scored St. John's last seven points, including a 15-foot jumper with 11 seconds to play that gave the Redmen the victory. The Redmen (15-7, 9-5 in the Big East) won their fifth straight game. Syracuse (16-6, 8-5) fell from a first-place tie with Georgetown.

No. 20 Michigan 95, Minnesota 70: Michigan continued its domination of Minnesota in its home arena as Chris Webber scored 14 of his 23 points in a torrid first half. The Golden Gophers (15-11, 7-6 Big Ten) have only one victory in Crisler Arena, a 61-50 triumph in 1982. The Wolverines (16-6, 8-5) avenged a 73-64 loss in Minneapolis on Jan. 11.

No. 25 Georgetown 60, No. 21 Connecticut 58: In Landover, Maryland, Joey Brown stole the ball with three seconds left and went the length of the floor for a buzzer-beating layup to give Georgetown the victory. Georgetown moved into sole possession of first place in the Big East. The Hoyas (16-6, 9-4) are a half-game in front of St. John's. Connecticut (16-6, 7-6) has lost five straight.

Kansas State 64, No. 23 Iowa State 55: In Manhattan, Kansas, Askia Jones scored Kansas State's final 13 points — eight on free throws. Jones scored 17 of his game-high 21 points in the second half for the Wildcats (13-9 overall, 3-6 Big Eight). The Cyclones (18-7, 4-5) made just 31 percent of their shots in the second half.

Sierra Enters Arbitration's Stratosphere

By Murray Chass
New York Times Service

NEW YORK — Both at the start of their salary arbitration hearing with Ruben Sierra, and at the end, representatives of the Texas Rangers tried to impress upon the arbitrator that this was a case of enormous magnitude.

If he selected Sierra's figure, they emphasized, the arbitrator would penetrate a new stratosphere in the esoteric but costly realm of arbitration.

William Rentfro, the arbitrator, apparently was not intimidated by the possibility.

He made his decision Wednesday and awarded Sierra a $5 million salary, giving the switch-hitting outfielder the arbitration hearing record only 30 hours after David Cone of the Mets had gained a record $4.25 million.

Sierra, whom the Rangers very likely will try to trade instead of risk losing him as a free agent next November, also became the third highest paid player for 1992.

$5 million for Ruben Sierra.

Only Bobby Bonilla of the Mets, at $6.1 million, and Danny Tartabull of the Yankees, at $5.3 million, are scheduled to earn more.

"I came away from the hearing feeling we were a pretty clear-cut winner, but it's a subjective situation," Chuck Berry, Sierra's agent, said by telephone from his office in Pittsburgh.

Not only was Rentfro unmoved by the Rangers' emphasis on the monstrous number that Sierra sought, but he also was not influenced by his decision two weeks ago awarding $3.3 million to Benito Santiago of San Diego.

Although arbitrators steadfastly deny it, people on both sides of the arbitration table believe that arbitrators split their decisions, especially in high-salaried cases, so they don't make themselves unattractive to one side or the other.

The Rangers had tried for a $3.8 million salary for Sierra, who last year earned $2.65 million while batting .307, hitting 25 home runs, driving in 116 runs and missing only one game.

Their attempt, however, turned out to be as unsuccessful as their negotiating efforts in the days and weeks before Tuesday's hearing.

In the hearing, the Rangers' representatives argued that the only legitimately comparable player was Barry Bonds of Pittsburgh and that Bonds was clearly better than Sierra, focusing primarily on the past two seasons.

Bonds had submitted a $5 million figure for arbitration, but settled on $4.7 million, which was $3 million above the midpoint of the figures Sierra and the Rangers submitted.

The day before the hearing, Sierra and Berry were prepared to settle at $4.6 million, but the Rangers offered $4.1 million. When they had been negotiating a multiyear deal, Berry proposed a five-year package worth $27.5 million, but the Rangers, he said, never came anywhere near it.

Last week they offered a five-year deal for $25 million plus an additional $500,000 in money for appearances. But only three years and $16 million would have been guaranteed and Sierra would have had to make 20 appearances a year at $5,000 each to earn the extra money.

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE	W	L	Pct	GB
Atlantic Division				
New York	33	18	.647	—
Boston	29	23	.558	4½
Philadelphia	25	27	.481	8½
Miami	24	28	.462	9½
New Jersey	22	30	.423	11½
Washington	18	34	.346	15½
Orlando	13	40	.245	21
Central Division				
Chicago	43	10	.811	—
Cleveland	33	17	.660	8½
Detroit	30	23	.567	13
Atlanta	26	26	.500	16½
Milwaukee	25	26	.490	17
Indiana	24	30	.444	19½
Charlotte	17	35	.327	25½
WESTERN CONFERENCE				
Midwest Division				
Utah	36	18	.667	—
San Antonio	30	22	.577	5
Houston	26	26	.500	9
Denver	19	32	.373	15½
Dallas	15	37	.288	20
Minnesota	10	41	.196	24½
Pacific Division				
Portland	36	15	.706	—
Golden State	34	15	.694	1
Phoenix	33	20	.623	4
L.A. Lakers	29	23	.558	7½
L.A. Clippers	27	25	.519	9½
Seattle	27	25	.519	9½
Sacramento	17	35	.327	19½

WEDNESDAY'S RESULTS

Detroit 25 33 29 25—102
New Jersey 25 26 31 24—106

L.Thomas 12-25 5-5 29, Aguirre 8-14 1-2 17; Petrovic 8-15 7-9 25, Coleman 9-19 2-3 20. Rebounds—Detroit 52 (Rodman 25), New Jersey 60 (Morris, Coleman 13). Assists—Detroit 18 (Morris, Coleman 13). Assists—Detroit 18 (L.Thomas 9), New Jersey 23 (George 6).

Chicago 28 37 25 26—112
Orlando 38 14 24 21— 99

Jordan 11-23 5-7 27, Pippen 10-14 1-2 21; Bowie 9-14 1-1 19, Colledge 8-11 1-1 17. Rebounds—Chicago 46 (Jordan 10), Orlando 51 (Roberts 11). Assists—Chicago 30 (Jordan, Pippen 8), Orlando 25 (Skiles 7).

Washington 28 29 29 16 8—103
Atlanta 27 21 22 25 7—102

Ecckles 16-27 6-8 40, Ellison 14-28 2-3 30; Ferrell 11-22 2-3 25, Willis 10-27 0-2 20. Rebounds—Washington 56 (Ellison 16), Atlanta 74 (Willis 33). Assists—Washington 27 (Adams 8), Atlanta 32 (Robinson 8).

Sacramento 25 21 39 26—115
Indiana 37 27 28 37—129

Richmond 8-23 10-13 28, Webb 9-19 6-6 25, Tisdale 9-18 2-2 20; Person 14-24 8-10 41, Miller 8-13 6-6 24. Rebounds—Sacramento 53 (Causwell, Hansen 7), Indiana 55 (Schrempf 16). Assists—Sacramento 22 (Webb 7), Indiana 38 (Fleming 10).

Denver 22 26 22 24—194
Charlotte 24 26 34 22—106

Williams 13-27 4-4 31, Mutombo 6-9 4-6 16; Johnson 16-25 2-2 34, Gill 10-20 3-3 23. Rebounds—Denver 59 (Mutombo 12), Charlotte 41 (Johnson, Gattison 8). Assists—Denver 26 (Garland 9), Charlotte 29 (Bogues 13).

Boston 24 38 28 30—112
Golden State 30 31 28 28—117

Lewis 10-18 9-10 30, Gamble 7-15 5-5 20; Hardaway 14-25 13-15 43, Mullin 10-16 5-5 27. Marciulionis 8-15 7-8 23. Rebounds—Boston 62 (Pinckney 18), Golden State 43 (Hill 7). Assists—Boston 22 (Bagley 6), Golden State 17 (Hardaway 7).

Minnesota 25 31 23 24—103
San Antonio 32 25 24 22—123

Campbell 10-17 1-2 21, West 9-15 2-2 21; Robinson 16-30 7-8 39, Cummings 8-15 4-6 20. Rebounds—Minnesota 43 (Mitchell, Brauer 6), San Antonio 63 (Robinson 16). Assists—Minnesota 20 (Richardson 8), San Antonio 21 (Pressley 7).

Dallas 22 32 25 26— 96
Utah 27 30 35 32—118

T.Davis 6-7 2-4 14, Harper 5-13 2-2 13, Blackman 5-9 2-2 13; K.Malone 9-12 5-9 23, J.Malone 7-14 3-3 17. Rebounds—Dallas 40 (White 8), Utah 48 (K.Malone 9). Assists—Dallas 17 (Iuzzolino 7), Utah 28 (Stockton 11).

L.A. Lakers 21 21 23 29— 94
L.A. Clippers 30 33 38 24—125

Threatt 6-15 4-4 16, Scott 4-8 7-7 15; Norman 9-13 4-6 22, Harper 6-13 2-3 14, Vaught 7-9 8-1 14. Rebounds—LA Lakers 48 (Brown 7), LA Clippers 62 (Vaught 15). Assists—LA Lakers 19 (Threatt 4), LA Clippers 34 (Grant 8).

Major College Scores

EAST

Army 62, Navy 54
Bucknell 98, Colgate 84
Fordham 81, Holy Cross 75, OT
Georgetown 60, Connecticut 58
La Salle 65, St. Peter's 52
Maine 66, Hartford 54
St. John's 63, Syracuse 62
Temple 69, St. Bonaventure 60

SOUTH

Alabama 85, Vanderbilt 64
Citadel 73, Samford 67
Coll. of Charleston 72, Charleston Sthrn 69, OT
Florida 92, Auburn 81
Kentucky 89, Mississippi St. 84
LSU 74, South Carolina 56
N.C.-Asheville 71, Mercer 66
Tennessee 98, Mississippi 86
Virginia 86, North Carolina 73
W. Carolina 102, Gardner-Webb 90
Wake Forest 76, Davidson 62

MIDWEST

Bowling Green 78, Toledo 64
Dayton 73, Loyola, Ill. 59
Detroit 93, Buffalo 55
Indiana 103, Michigan St. 73
Kansas St. 64, Iowa St. 55
Kent 83, Cent. Michigan 76
Miami, Ohio 64, W. Michigan 63
Michigan 95, Minnesota 70
Nebraska 81, Kansas 79, OT
Ohio U. 73, Ball St. 70, OT
Wis.-Milwaukee 98, E. Michigan 74

SOUTHWEST

Oklahoma 70, Oklahoma St. 67
Texas 99, Texas Christian 77
Texas A&M 63, Baylor 61

FAR WEST

Colorado 77, Missouri 60

European Basketball

EUROPEAN CLUB CHAMPIONSHIPS
Semifinal Series
Slobodna Dalmacija 92, Olympique d'Antibes 90

HOCKEY

NHL Standings

WALES CONFERENCE	W	L	T	Pts	GF	GA
Patrick Division						
N.Y. Rangers	37	19	4	78	236	193
Washington	34	20	5	73	250	199
New Jersey	32	18	7	71	220	174
Pittsburgh	27	24	7	61	250	223
N.Y. Islanders	24	26	7	55	215	229
Philadelphia	21	26	11	53	177	194
Adams Division						
Montreal	35	21	4	74	207	151
Boston	27	24	8	62	202	206
Buffalo	23	27	10	56	218	226
Hartford	16	29	11	43	173	199
Quebec	13	38	7	33	172	233
CAMPBELL CONFERENCE						
Norris Division						
Detroit	32	18	9	73	254	196
St. Louis	27	24	9	63	208	200
Chicago	25	21	12	62	187	174
Minnesota	25	26	5	55	187	203
Toronto	21	33	5	47	167	219
Smythe Division						
Vancouver	31	19	9	71	208	183
Los Angeles	24	23	13	61	215	222
Edmonton	26	28	7	59	223	232
Winnipeg	24	25	11	59	184	182
Calgary	23	27	9	55	216	217
San Jose	12	42	4	30	152	269

WEDNESDAY'S RESULTS

Montreal	0	1	1	0—2
Hartford	0	0	2	0—2

Carson (14), Muller (29); Zalapski (16), Hollik (12). Shots on goal: Montreal (on Sidorkiewicz) 3-10-7-0—20, Hartford (on Ray) 8-11-12-3—34.

St. Louis	2	1	1	1—4
Winnipeg	1	0	1	0—2

Christian (14), Brown (14), Shanahan (23), Janney (13); Carlyle (1), Olczyk (22), Borsato (11). Shots on goal: St. Louis (on Essensa) 11-8-8—27, Winnipeg (on Joseph) 14-10-6—30.

Los Angeles	2	0	1	1—3
Edmonton	1	3	0	0—4

Gretzky (25), Coffey (11), Millen (12); Gelinas (7), Hawood (1), Semenov (11) 2. Shots on goal: Los Angeles (on Ranford) 11-11-11—33, Edmonton (on Hrudey) 12-13-4—29.

Boston	0	2	2	2—6
Calgary	2	3	1	1—7

Carpenter (18), Brickley (10), Bourque (16), Ashton (15); Makarov (13), Reichel (17), Roberts (34), Stern (22) 3. Shots on goal: Boston (on Reese, Vernon) 9-13-17—39, Calgary (on Moog, Berthiaume) 8-16-6—30.

Buffalo	2	1	2	2—5
Vancouver	2	1	2	2—6

Tanti (14), LaFontaine (31), Ruutu (3), Carlsum (1), Haller; Courtnall (20), Sandlak (10), Adams (23), Bure (15), Linden (25) 2. Shots on goal: Buffalo (on McLean) 11-10-13—34, Vancouver (on Puppo, Tom Draper) 11-16-12—39.

SOCCER

DUTCH FIRST DIVISION
VVV Venlo 6, PSV Eindhoven 2
SVV/Dordrecht '90 0, Sparta Rotterdam 0
Roda JC Kerkrade 1, Vitesse Arnhem 1
INTERNATIONAL FRIENDLIES
England 2, France 0
Spain 1, CIS 1
Scotland 1, Northern Ireland 0
El Salvador 2, United States 0

CRICKET

ONE-DAY MATCH
West Indies vs. New South Wales
Thursday, in Sydney
West Indies: 234-4
New South Wales: 157
West Indies won by 77 runs

TRANSACTIONS

BASEBALL
American League
N.Y. YANKEES—Acquired Charlie Hayes, third baseman, from Philadelphia to complete Jan. 8 trade involving Darrin Chapin. Designated Alan Mills, pitcher, for assignment.
National League
COLORADO—Agreed to terms with Jamie Arendt, outfielder, on minor league contract.
HOUSTON—Agreed to terms with Steve Finley, outfielder, on one-year contract.
N.Y. METS—Agreed to terms with Joe Vitko, pitcher; Brook Fordyce, catcher; Chris Donnels, infielder; and Pat Howell, outfielder, on one-year contracts.

BASKETBALL
National Basketball Association
CHARLOTTE—Traded Rex Chapman, guard, to Washington for Tom Hammonds, forward.

FOOTBALL
National Football League
PITTSBURGH—Named Chet Fuhrman conditioning coordinator.

HOCKEY
National Hockey League
NHL—Suspended Mike Gartner, N.Y. Rangers right wing, for three games for major slashing penalty in Feb. 5 game.
HARTFORD—Recalled Terry Yake, center; Mark Greig, right wing, and Michel Picard, left wing, from Springfield, American Hockey League.
NEW JERSEY—Recalled Bill Guerin, left wing, from Utica, American Hockey League. Sent Chad Erickson, goalie, to Utica.
PITTSBURGH—Traded Paul Coffey, defenseman, to L.A. Kings for Jeff Chychrun, defenseman. Traded Mark Recchi, right wing, to Philadelphia for Rick Tocchet, right wing; Kjell Samuelsson, defenseman; Ken Wregget, goaltender, and draft choice to be named later.
PHILADELPHIA—Acquired Brian Benning, defenseman, and 1992 first-round draft choice from L.A. Kings as part of trade that sent Tocchet, Samuelsson, Wregget, and draft choice to Penguins.

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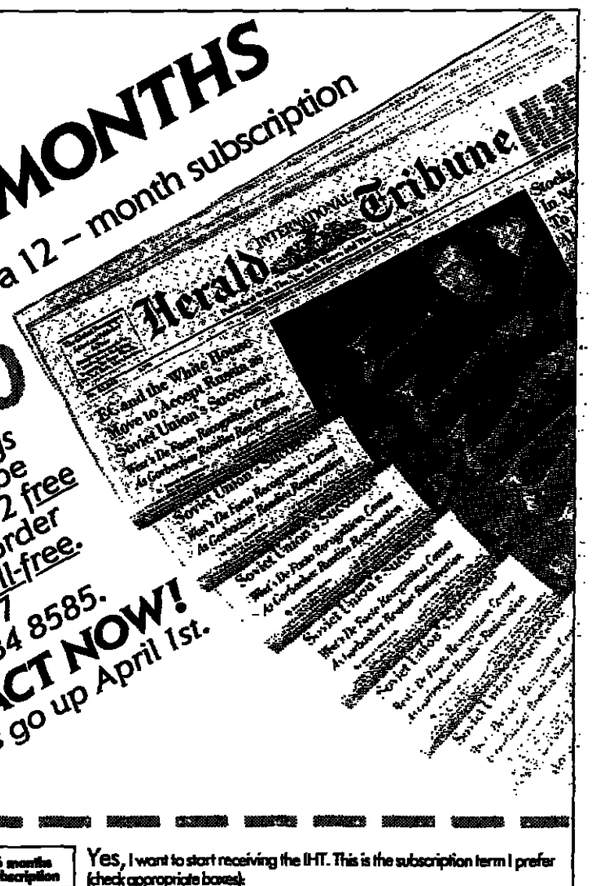

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SPORTS 1992 WINTER OLYMPICS

Memories of Lake Placid Dominate Hockey Showdown

Dissimilar U.S. Lineup Seeks Similar Results

By Gerald Eskenazi
New York Times Service

LA LECHERE, France — It's not the same.

Herb Brooks knows it. Jim Craig, who draped himself in the flag, knows it. Mike Eruzione and Ken Morrow know it, too.

And yet, there is a romantic notion growing here and in America that the magic of 1980 will be revived.

It is a wonderfully odd, theatrical coincidence. On Friday at 5 P.M. the U.S. hockey team faces the more highly regarded former Soviet squad in the semifinals.

Remember 1980: The U.S. team, unheralded, the youngest squad at Lake Placid, New York, took on the Soviets, the original Big Red Machine. It was a semifinal game, 5 P.M., on a Friday.

Like then, the Americans bring in an undefeated record (its tie, also, was against Sweden).

But that United States squad was a collection of college kids. America was doubting itself, hostages being held in Iran. And the game was at home, against a team representing a foreign power many Americans saw as a threat.

Jim Craig is selling advertising space for newspapers, a more prosaic role than 12 years ago, when he dressed in the flag after being the winning goalie in a 4-3 game.

"What happened is different," he said by telephone from Winthrop, Massachusetts. "If you take it in perspective, for us it was a vehicle — an uplifting time for our country. Now, 12 years later, the game is changed. The Unified Team plays a little like us now. They dump the puck in, they play the body, they take more shots."

Yet, Craig also sees a similarity. The goalie, Ray LeBlanc, is hot. "He's like the quarterback or the pitcher, you need someone to take charge."

Morrow was a lanky defenseman on the 1980 team. Within a few months he was to add a Stanley Cup title with the Islanders to his gold medal and is now an Islanders' assistant coach.

In the small village of Lake Placid, playing in a small arena, Morrow and his teammates didn't realize the impact they had on American life. Two days later, they beat the Finns to win the gold.

"The next day, we were shocked. We flew to Washington. We saw thousands of people lining the route. People still tell me beating the Russians was the greatest moment of their life. I have to pinch myself to realize I was part of it."

'People still tell me beating the Russians was the greatest moment of their life.'
Ken Morrow of 1980 team

Of all of those young Americans, Mike Eruzione perhaps realized best he could never top that moment. He scored the winning goal. He quit being a hockey player after the final game. Now he is doing CBS commentary here.

"I'm trying — as crazy as this might sound — not to intrude. This is their moment. But it's a totally different Soviet team and they don't carry the aura those did."

Coach Herb Brooks knew he'd have the Lake Placid crowd with him. He knew the Soviets would outshoot his boys. He wanted to keep it close.

The Americans struck first, with Buzz Schneider scoring against Vladislav Tretiak, the finest goalie the Soviet team ever suited up.

The Russians went ahead, 2-1, but with one second left in the first period, Mark Johnson tied the game. Angry, Coach Viktor Tikhonov — still the coach — took out Tretiak, put in Vladimir Mishkin.

The Soviets went ahead, 3-2, in the second period, but in the final session the Americans tied it on a somewhat soft goal, and then Eruzione beat Mishkin with the goal that was to define his future.

Brooks is now in Utica, New York, where he is coaching the New Jersey Devils' farm team.

He was sought for this Olympic team's coaching job. But it went to Dave Peterson when Brooks insisted that he would also coach the Olympic team in 1994.

"Parallels?" said Brooks. "There are no parallels. I don't see a dominant team in these games."

One can sense he wants to tell everyone that he was working with college kids while Peterson has experienced pros, especially on defense, and one hot goalie who is a career minor-leaguer.

And Brooks does not say that this is the former Soviet's B team, as good as it is, but with most of their best players having turned pro in the West.

"When I look at this, I see no dominating team like the Soviets of the 70's and part of the 60's. This has been a six-team race. It's been entertaining and interesting because of the parity. In a lot of ways, more competitive than 1980. We've got great team speed, as good a chance as anybody, and they're riding a hot goalie. But they've got to cut their shots-against down."

So, Herb, it's not the same?

"Times change," he said.

Heirs to '80 Embarrassment Look for Revenge

By Dave Anderson
New York Times Service

MERIBEL, France — They've been known as the Soviets, the Russians and now as the Unified Team, but by any other name the hockey players in the red-and-white uniforms would skate as swiftly. And shoot as sharply.

In the beginning, shortly after World War II, their first coach, Anatol Tarasov, taught a textbook of the late Lloyd Percival, a Canadian sports scientist that the National Hockey League considered a radical.

And a quarter of a century later, with a shocking 7-2 triumph at Montreal in the opener of the historic 1972 series with Team Canada, the Soviets taught the NHL a lesson.

"Give those guys a football," said Frank Mahovlich, then a Toronto Maple Leafs left wing, "and they'd win the Super Bowl in five years."

When the eight-game series moved to Moscow, Team Canada rallied for a 4-3-1 edge, winning the final three games, the last on a dramatic goal by Paul Henderson, who was born on a sled. Canadians remember where they were when Henderson preserved their pride, just as Americans remember where they were in 1980 when that U.S. Olympic team stunned the Soviets, 4-3, at Lake Placid.

Now, in Méribel's little mountain arena where déjà vu is as much a part of the local language as *hockey sur glace*, this U.S. team will oppose the Unified Team on Friday in the Olympic semifinals. But another "miracle on ice" appears too much to ask.

During the Cold War, the hard Soviet names fit the image of the hard words of a vodka toast at a Kremlin banquet. Nuclear names. Viktor Tikanov, the unsmiling coach in a charcoal gray suit and brown shoes. Vladislav Tretiak, arguably history's best goaltender. The big line of Valeri Kharlamov, Vladimir Petrov, and Boris Mikhailov. The defenseman Vladislav Fetisov, now a New Jersey Devil.

With last year's collapse of the Soviet Union into the Commonwealth of Independent States, its mystique isn't quite the same. The sound of the names on the big line of Andrei Khomoutov, Vyacheslav Bykov and Yevgeni Davydov seems softer. But not much.

'We will use the Lake Placid game as an example to our players.'
Assistant coach Igor Dmitriev

The opportunity is the same for both teams: to advance to Sunday's gold-medal game. In the nine Olympic hockey tournaments since the Soviets first entered the Winter Games in 1956, they have won seven gold medals. The Americans won the other two in 1980 and 1960, ambushing the Soviets in the semifinals each time.

"We will use the Lake Placid game," said Igor Dmitriev, an assistant coach, "as an example to our players."

The players on this Unified team remember the embarrassment of Lake Placid; they were youngsters watching television then. But none may be aware how in 1960 at Squaw Valley, California, the Soviet captain, Nikolai Sologubov, visited the American locker room between periods of the gold-medal game against Czechoslovakia.

"Use oxygen," Sologubov said.

That Soviet team had been surprised by the Americans with goaltender Jack McCartan, 3-2, but in the Communist climate of those years, their players would have been embarrassed, if not exiled to Siberia, if the Czechs captured the gold medal. The oxygen helped the Americans win, 9-4.

Now, of course, about a dozen Soviet players skate in the NHL, with two or three expected to follow when these Olympics end.

"Almost their whole team could play in the NHL right now," said Bill Torrey, the Islanders general manager who covets Vladimir Malakhov, a towering 24-year-old defenseman. "But this Russian team isn't as deep as their 1980 team. Tikanov had total control then."

But in Moscow, hockey life, like life itself, has changed and will change even more.

"I told Tikanov," said Torrey, "that he's got to live like we do now. Not only put together a team that can win, but make enough money to keep the team together. Their guys not only can go to the NHL for big money, but to Germany, Switzerland and Italy."

After the Unified Team's 6-1 rout of Finland in Wednesday's quarterfinals, the losers' coach complained that some Unified players were "big film stars" who con the referee into calling penalties. And the Unified assistant coach, Igor Dmitriev, didn't disagree.

"The two professions are very similar," he said, smiling. "A good hockey player should be a good actor. Wayne Gretzky is a good actor. The best actor."

Friday's Events
All times are GMT
Bobsled — 4-man, 1st/2d runs, 0800.
Cross-Country Skiing — Women's 30 km, 0900.
Curling — Semifinals, 1100; Bronze medal, 1900.
Ice Hockey — Norway vs. Switzerland, 9th vs. 10th place, 1200; Semifinals, U.S. vs. CIS, 1600; Canada vs. Czechoslovakia, 2000.
Figure Skating — Women, freestyle program, 1830.
Speed Skating — Semifinals, 1045.

Friday's TV
EUROPE
All hours are local
Austria — FS2: 0600, 0850, 1650, 1930, 2015.
Britain — BBC2: 1420-1705, 1800-1940; BBC1: 2220-2350; Eurosport: live coverage.
Denmark — DR: 0955-1230, 2140-2300.
Finland — TV1: 1040-1340, 2125-0160; TV2: 1730-2030.
France — A2: 1100-1300, 1700-1930; FR3: 1300-1330, 2300-0045.
Germany — ZDF: 0845-1900, 1945-2400.
Greece — ET1: 1930-2000, 2230-2400; ET2: 0030-0100.
Italy — RAITRE: 0855-1230; RAIUNO: 1810-1830.
Netherlands — Nederland 3: 0930-1530, 1655-2000, 2030-2050, 2102-2250, 2332-2355.
Norway — NRK: 0945-1530, 1710-1800, 2105-2200, 2325-0010.
Spain — La 2: 2020-22100, 2115-2300.
Sweden — TV2: 0945-1230, 1750-1915, 2100-0030; Kanal1: 1645-1750, 1915-1930, 2000-2100.
Switzerland — TSI: 0855-1130, 1650-1930, 2030-0100; TSR: 0955-1230, 1900-1920, 2315-2345; DSR: 1255-1530.
ASIA/PACIFIC
All hours are local
Australia — Channel 9: 2030-0100.
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Japan — Channel 1: 1605-1800, 2200-2300; Channel 7: 1130-1500, 1800-0700.
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NORTH AMERICA
All hours are EST
Canada — CBC: 0700-1400, 1500-1800, 1900-2200.
United States — CBS: 0700-0900, 1200-1230, 2000-2300, 2330-2400.

Saturday's Events
All times are GMT
Alpine Skiing — Men's slalom, 1st run, 0900; 2d run, 1300.
Bobsleigh — 4-man, 0800.
Cross-Country Skiing — Men's 50 km, 0900.
Curling —, Finals, 1400.
Ice Hockey — 7th vs. 8th, 1200; 5th vs. 6th, 1600; 3rd vs. 4th, 2000.
Figure Skating — Exhibitions, 1400.
Short-Track Speedskating — Men's 5,000 m relay; Women's 500 m, 1930.
Speed Skiing — Finals, 1115.

Saturday's TV
EUROPE
All hours are local
Austria — FS2: 0600, 0850, 0955, 1355, 1455, 2000, 2015, 2100.
Britain — BBC1: 1130-1705; BBC2: 2205-2335; Eurosport: live coverage.
Denmark — DR: 0955-1400, 1415-1800, 2135-2235.
Finland — TV1: 1010-1700; TV2: 1700-1830, 2215-0030.
France — A2: 1100-1300, 1325-1815; FR3: 2230-2300; TF1: 0955, 1400.
Germany — ARD: 0845-1748, 2015-2330.
Greece — ET1: 1845-2010, 0030-0100; ET2: 2200-0030.
Italy — RAITRE: 0855-1400.
Netherlands — Nederland 3: 0930-1800, 1900-2000, 2025-2050, 2102-2250, 2325-2400.
Norway — NRK: 0945-1800, 2235-2325.
Spain — La 2: 1000-1030, 1400-1500.
Sweden — TV2: 0930-1735, 2030-2400.
Switzerland — TSI: 0855-1130, 1255-1530, 1455-1930, 2055-2330; TSR: 0955-1400, 1900-1920, 2300-2330; DSR: 0955-1230, 1355-1530.
ASIA/PACIFIC
All hours are local
Australia — Channel 9: 2030-0100.
China — CCTV: 2200-2300.
Hong Kong — ATV: 1930-2000; TVB Pearl: 1940-2130; STAR TV Prime Sports: 0700, 0800, 0900, 1550, 1650, 1800, 2030.
Japan — Channel 1: 0500-0655, 1505-1800, 1930-2100, 2115-2300; 2315-130; Channel 7: 1130-1500, 1800-0700.
Malaysia — TV3: 1930-2000, 2230-0030.
New Zealand — TVNZ: 2130-2230.
South Korea — MBC: 1500-1700.
NORTH AMERICA
All hours are EST
Canada — CBC: 0900-1800, 1900-2300, 2315-0315.
United States — CBS: 1300-1800, 1900-2300, 2330-2400.

Fall Opens Way for Ito Rival

Yamaguchi Takes Over as Heavy Favorite for Gold

By Christine Brennan
Washington Post Service

ALBERTVILLE, France — It was the day after the big fall, the day before the coronation of a new Olympic champion. There was much to digest, much to decipher. So it was fitting that the world of women's figure skating paused Thursday to catch its collective breath and try to figure out exactly what is going on out there on the ice.

With the expected duel between Midori Ito of Japan and Kristi Yamaguchi now diminished to a possible runaway by the U.S. national champion, the focus of Friday night's free skate has changed.

The only way for Ito, who was fourth after falling in her original program, to win the gold medal is to skate flawlessly and hope Yamaguchi falters. Before, there had been high hopes that the two would battle for perfection, jump by incredible jump. Now, only a mistake by Yamaguchi, the steadiest skater in the world over the last year, will cost her the gold medal.

For Ito, there was only dejection on Thursday. As she practiced, she looked shaken, as if the weight of her chagrined country still was on her shoulders. Her coach, Machiko Yamada, sat in the stands and shook her head, amazed that the best jumper on earth had come crashing to the ice on the relatively easy triple lutz, which replaced the triple axel just before the competition.

"She never has fallen on the triple lutz, ever," Yamada said. "I couldn't believe it."

However, less than a year ago, at the world championships, Ito tried the triple lutz in the original program and, too close to the boards, jumped out of the rink and into the TV cameras. After two consecutive disasters, perhaps Ito should consider abandoning the lutz for good, although it is one of eight triples in her long program.

But for Yamaguchi, the reigning world champion, and Nancy Kerrigan, her Olympic village roommate, there was nothing but quiet, steady confidence. The two women who can give the United States its best Olympic finish since 1956 — and its first gold medal since Dorothy Hamill in 1976 — seem quite unaffected by all the attention.

On Wednesday night after the short program, Yamaguchi, 20, went home and went to sleep. Kerrigan, 22, went out for a bite to eat.

"I was so hungry," she said.

They were back on the ice practicing within 13 hours, both performing their four-minute programs without a mistake.

Kerrigan's position is a bit more precarious than Yamaguchi's, although Kerrigan did win the bronze medal at last year's world championship and was second to Yamaguchi at last month's Olympic trials.

"My short is always solid, but in the long, I have a bit more trouble," she said. "It seems like I've never done everything I've planned."

She then added, "Maybe I've planned too much."

If there is anything the triumphs of Yamaguchi and Kerrigan in the original program seem to show the sport, it is that artistry is not dead. Not even close. To be sure, they are athletes, fabulous jumpers with nerves of steel. But they have a strong appreciation for the beauty of the sport — and hope that it never changes.

Eric Feferberg/Agence France-Presse
Kristi Yamaguchi of the United States practicing Thursday.

"I think women's skating should be pretty and graceful," Kerrigan said. "It's always been the glamour sport and I think it should stay that way."

When others are falling around them — or even when they fall — their artistry gives them an advantage with the judges, said Evy Scotvold, who coaches Kerrigan and the men's silver medalist, Paul Wylie.

"They have something to fall back on," he said. "And the others know that, which puts the pressure on."

Perhaps the most interesting and confounding performer here is Surya Bonaly, the 18-year-old French sensation who is in third place after the short program. No one knows what to make of her. Any one of the top three women can win the gold by winning the long program, so she conceivably could be on top of her sport by Friday night.

At this thought, purists scowl. They point to her gymnastics background, and say she does not know how to land jumps cleanly. A gymnast "sticks," or two-foots, a landing. A figure skater wants to gracefully land on one skate and glide into her next move.

Controversy swirls around Bonaly. Last month, at the U.S. Olympic trials, Scotvold said, "She doesn't know how to skate.

"She's very agile, a great athlete. Gymnasts are the greatest athletes in the world, but she doesn't know how to skate."

Sandra Bezic, the choreographer for Yamaguchi and for the 1988 Olympic gold medalist, Brian Boitano, agreed.

"She's obviously most comfortable in the air, but what's most glaring is her inability to skate, simply to move about the rink," she said in a recent television interview.

Bonaly will attempt eight triple jumps, but might turn one into a quadruple toe loop, a stunning jump. At this, the competition scoffs.

"She's trying so much garbage," Scotvold said last month.

But one of the innovations might have unnerved Ito, 22. Two days ago at practice, Bonaly did a back flip near Ito as the Japanese skater practiced her routine. Observers said Ito spent the rest of her practice looking over her shoulder. On Thursday, to make sure that didn't happen again, Bonaly's mother said officials told her daughter not to do the flip, an illegal move that she can't do in competition anyway.

Forgotten but not gone is Tonya Harding, 21, the former U.S. national champion from Portland who was the only one to try the triple Axel in the short program.

She fell on it and has decided to make it the second jump in her long program, not the first, so she can get used to the ice, she said.

Harding, who is sixth, still could win a medal. She will do seven triples to the music of "ZZ Top," which might be just the thing to shake her out of her doldrums.

Consolation for Swedes Against Finland

Compiled by Our Staff From Dispatches

MERIBEL, France — Sweden beat Finland 3-2 in a consolation game Thursday night, a day after being upset by Czechoslovakia and eliminated from the hockey medal round.

Defensemen Peter Andersson and Borje Salming scored in the first period as Sweden, the co-favorite going into the tournament, improved its record to 4-1-2. It will play Saturday for fifth place against Germany, which beat France 5-4 earlier Thursday.

Finland (3-3-1) will face France on Saturday for seventh place.

In another consolation game, Poland beat Italy 4-1 and finished 11th in the 12-team tournament. Italy came in last.

Sweden, which won the world championship in Finland last spring, had tied Finland 2-2 in preliminary-round Olympic action.

Trailing 3-2, Finland scored with 1:54 to go, but the referee waved off a goal and ruled that Hannu Jarvenpaa had interfered with goalie Roger Nordstrom.

Sweden started quickly on goals by Andersson at 8:41 and Salming at 15:23. Thomas Rundqvist made the score 3-0 at 4:05 of the second period.

Mika Nieminen got Finland's first goal with three seconds left in the second period, and Teemu Selanne scored with 4:19 left in the game.

Gerd Truntschka gave the Germans (3-4) a 2-0 lead with his second goal at 7:36 of the second period. France (2-5) never led despite three goals by Christophe Ville.

After losing their first three games, the Germans beat Italy and Poland to qualify for the medal round. In their opening playoff game, they tied Canada 3-3 after a scoreless overtime but lost a shootout 3-2.

After Truntschka's goals, Bernard LaPorte cut the lead to 2-1, and Ville tied the game at 11:35 of the second period. But two goals in 43 seconds by Dieter Hegen and Georg Holzmann gave Germany a 4-2 lead at 13:35.

Trailing 5-3, Ville scored on a power play with 4:08 left.

Poland scored three times in the first nine minutes against goalie David Delfino and never was threatened. The scorers were Janusz Adamiec, Miroslaw Tomasik and Mariusz Puzio.

Italy's Giuseppe Foglietta got a shorthanded goal in the second period, and Adamiec scored for Poland 5:31 into the third. *(AP, AFP)*

Dutchman Wins Speed Skate Gold

Reuters

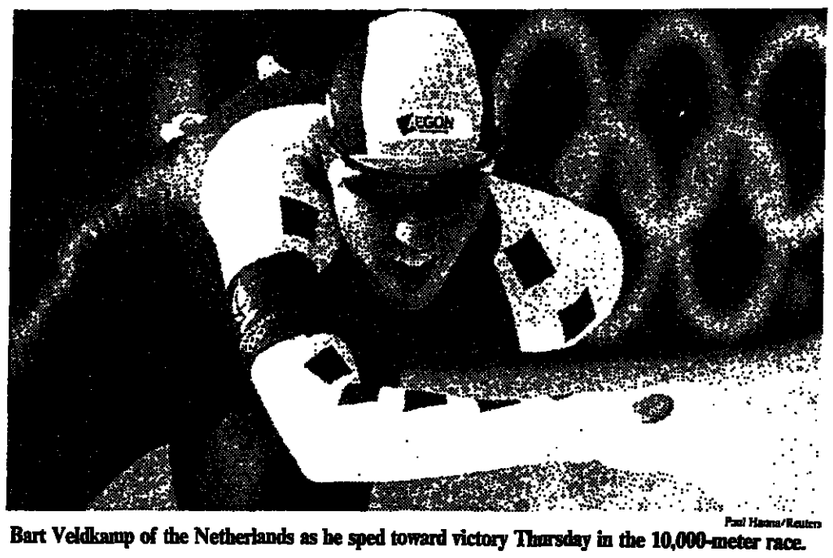
ALBERTVILLE, France — The Dutch speed skater Bart Veldkamp turned the tables on the powerful Norwegian distance men to take gold in the 10,000 meters on Thursday.

Veldkamp clocked 14 minutes, 12.12 seconds to beat Johann-Olav Koss of Norway, the world record-holder by almost three seconds and spark off noisy celebrations among the army of orange-clad Dutch fans.

Geir Karlstad, another Norwegian, won the bronze.

Norway has dominated the distance events here, with Karlstad winning the 5,000 meters and Koss following up with gold in the 1,500 meters.

The gold was the first in men's speed skating for the Netherlands since 1976, when Piet Kleine won over the same distance.



Paul Hanna/Reuters
Bart Veldkamp of the Netherlands as he sped toward victory Thursday in the 10,000-meter race.

Karlstad, skating in the third pair, set the pace with a time of 14:18.13, almost 35 seconds off the world record set by Koss indoors in the Dutch town of Heerenveen last year but a useful time outdoors on a bright, chilly day.

World champion Koss, skating in the next race, was down on the pace in the first few laps but gradually edged ahead of his compatriot on the split times to move into the gold medal spot.

But Veldkamp, 24, destroyed Koss's dreams of double gold with a superbly paced race in the fifth pair.

Veldkamp, European champion two years ago, built up a lead of around five seconds three-quarters of the way through the race and held on comfortably to trump Koss's 14:14.58.

OLYMPIC SCOREBOARD

MEDALS

Country	G	S	B	T
Germany	10	9	6	25
Unified Team	8	5	7	20
Austria	5	7	7	19
Norway	7	6	5	18
Italy	3	4	3	10
France	3	5	1	9
United States	3	4	1	8
Finland	3	1	3	7
Canada	2	1	2	5
Japan	1	1	3	5
The Netherlands	1	1	2	4
Sweden	1	0	3	4
South Korea	1	1	1	3
Switzerland	1	0	1	2
China	0	2	0	2
Luxembourg	0	2	0	2
Czechoslovakia	0	0	2	2
New Zealand	0	1	0	1
Spain	0	0	1	1

ALPINE SKIING
Women's Slalom
GOLD—Petra Kronberger, Austria
SILVER—Annelise Coberger, New Zealand
BRONZE—Blanca Fernandez Ochoa, Spain

BIATHLON
Men's 20-Kilometer
GOLD—Evgueni Redkine, Unified Team
SILVER—Mark Kirchner, Germany
BRONZE—Mikael Lofgren, Sweden

SPEED SKATING
Men's 10,000-Meter
GOLD—Bart Veldkamp, The Netherlands
SILVER—Johann Olav Koss, Norway
BRONZE—Geir Karlstad, Norway

SHORT TRACK SPEED SKATING
Men's 1,000-Meter
GOLD—Kim Ki-Hoon, South Korea
SILVER—Frederic Blackburn, Canada
BRONZE—Lee Yoon-Ho, South Korea

Women's 3,000-Meter Relay
GOLD—Canada
SILVER—United States
BRONZE—Unified Team

SLALOM

WOMEN (1st & 2d runs in parentheses) — 1, Petra Kronberger, Austria, 1 minute, 32.68 seconds (48.28, 44.40); 2, Annelise Coberger, New Zealand, 1:33.10 (49.02, 44.08); 3, Blanca Fernandez Ochoa, Spain, 1:33.35 (48.25, 45.10); 4, Julie Parisien, U.S., 1:33.40 (48.22, 45.18); 5, Karin Buder, Austria, 1:33.66 (49.18, 44.58); 6, Patricia Chauvel, France, 1:33.72 (48.98, 44.74); 7, Vreni Schneider, Switzerland, 1:33.96 (48.66, 45.30); 8, Anne Berge, Norway, 1:34.22 (49.29, 44.83); 9, Katrin Neuenschwander, Switzerland, 1:34.28 (49.26, 45.08); 10, Urska Hrovat, Slovenia, 1:34.50 (49.04, 45.46).

11, Kristina Andersson, Sweden, 1:34.95 (48.76, 46.19); 12, Lara Magoni, Italy, 1:35.00 (49.73, 45.27); 13, Christine Von Grunigen, Switzerland, 1:35.73 (49.84, 45.89); 14, Christelle Guienard, France, 1:36.31 (50.20, 46.11); 15, Martina Ertl, Germany, 1:36.41 (50.29, 46.12); 16, Lucia Medzihradska, Czechoslovakia, 1:36.45 (50.08, 46.37); 16, Katjusa Pusnik, Slovenia, 1:36.45 (50.06, 46.39); 18, Monique Pelletier, U.S., 1:36.63 (50.38, 46.25); 19, Emma Carrick-Anderson, Britain, 1:37.58 (50.91, 46.67); 20, Heidi Voelker, U.S., 1:37.69 (50.92, 46.77).

SPEED SKIING

ELIMINATION ROUND
MEN, GROUP 1, (Speeds listed parentheses in kilometers per hour & miles per hour) — 1, Harald Egger, Austria, (205.479, 127.706); 2, Michael Prufer, France, (205.362, 127.633); 3, Franz Weber, Austria, (203.505, 126.479).
GROUP 2 — 1, Philippe Goitschel, France, (203.160, 126.265); 2, John Mueller, U.S., (201.681, 125.135); 3, Jeff Hamilton, U.S., (201.342, 125.157); (tie), Kazunoga Kusumi, Japan, (201.342, 125.135).
WOMEN, GROUP 1 — 1, Taria Mutari, Finland, (200.222, 124.439); 2, Francoise Bepuin, France, (195.972, 121.797); (tie), Lisa Petterssen, Norway, (195.972, 121.797).
GROUP 2 — 1, Jacqueline Blanc, France, (199.115, 123.751); 2, Lark Freiek, Canada, (195.234, 121.401); 3, Anna Marin, Sweden, (194.805, 121.072).

BIATHLON

MEN'S 20-KILOMETER (penalties in parentheses) — 1, Evgueni Redkine, Unified Team, 57 minutes, 34.4 seconds (0); 2, Mark Kirchner, Germany, 57:40.8 (3); 3, Mikael Lofgren, Sweden, 57:59.4 (2); 4, Alexander Popov, Unified Team, 58:02.9 (2); 5, Harri Eloranta, Finland, 58:15.7 (1); 6, Vesa Hietalahti, Finland, 58:24.6 (1); 7, Johann Passler, Italy, 58:25.9 (4); 8, Frode Lobero, Norway, 58:33.4 (1); 9, Gisle Fenne, Norway, 58:32.9 (1); 10, Serguei Tchesikov, Unified Team, 58:47.6 (3).
11, Valeri Kirienko, Unified Team, 59:12.6 (4); 12, Michael Dixon, Britain, 59:20.2 (0); 13, Christian Dumont, France, 59:27.8 (2); 14, Krasimir Vidinov, Bulgaria, 59:32.8 (1); 15, Jiri Holubec, Czechoslovakia, 59:56.2 (0); 16, Josh Thompson, U.S., 1:00:05.4 (2); 17, Andreas Zingerle, Italy, 1:00:06.6 (4); 18, Steffen Hoss, Germany, 1:00:17.7 (1); 19, Gintaras Jasinskas, Lithuania, 1:00:17.8 (1); 20, Glenn Rupertus, Canada, 1:00:18.3 (1).

SPEED SKATING

MEN'S 10,000-METERS — 1, Bart Veldkamp, Holland, 14 minutes 12.12 seconds; 2, Johann Koss, Norway, 14:14.58; 3, Geir Karlstad, Norway, 14:18.13; 4, Robert Vanderlink, Holland, 14:22.92; 5, Kazuhiro Sato, Japan, 14:28.30; 6, Michael Hadschieff, Austria, 14:28.80; 7, Per Bengtsson, Sweden, 14:35.58; 8, Steinar Johansen, Norway, 14:36.09; 9, Roberto Sighel, Italy, 14:38.23; 10, Evgeni Sanarov, Unified Team, 14:38.99.
11, Thomas Bos, Holland, 14:40.13; 12, Danny Kah, Australia, 14:42.32; 13, Toshihiko Itakawa, Japan, 14:42.35; 14, Jaromir Radka, Poland, 14:42.60; 15, Markus Troeger, Germany, 14:45.41; 16, James Schan, Sweden, 14:46.20; 17, Bronislav Snelkov, Unified Team, 14:46.87; 18, Kelli Shirahata, Japan, 14:47.56; 19, Vadim Sautin, Unified Team, 14:49.31; 20, Frank Dittrich, Germany, 14:50.23.

SHORT TRACK

MEN'S 1,000-METER
FINAL — 1, Ki-Hoon Kim, South Korea, 1 minute 30.76 seconds (world record); 2, Frederic Blackburn, Canada, 1:31.11; 3, Joon-Ho Lee, South Korea, 1:31.16; 4, Mike McMillen, New Zealand, 1:31.32.

WOMEN'S 3,000-METER RELAY
FINAL — 1, Canada, 4 minutes 34.62 seconds (world record); 2, U.S., 4:37.85; 3, Unified Team, 4:43.69; 4, Japan, 4:44.50.

CURLING

MEN
FIFTH PLACE
Britain 7, France 4
SEVENTH PLACE
Australia 8, Sweden 6
WOMEN
TIE-BREAKERS
Germany 5, Britain 4
Norway 9, Britain 4

HOCKEY

11TH-PLACE CONSOLATION

Italy	0	1	0—1
Poland	3	0	1—4

First period—1, Poland, Janusz Adamiec (Robert Szopinski, Henryk Gruth), 4:39. 2, Poland, Miroslaw Tomasik (Kazimierz Jurek) 7:07. 3, Poland, Mariusz Puzio (Henryk Gruth, Mariusz Czerkawski), 8:33. Penalties—Rafal Sroka, Poland, 0:57; Dariusz Garbocz, Poland, 10:16; William Stewart, Italy, 15:58.
Second period—2, Italy, Giuseppe Foglietta (Emilio Iavio, William Stewart), sh, 32:19. Penalties—Giovanni Marchetti, Italy, 23:41; Rick Morocco, Italy, 39:46.
Third period—4, Poland, Janusz Adamiec (Marek Cholewa, Dariusz Garbocz), pp, 45:31. Penalties—Anthony Circelli, Italy, 44:14; Lucio Topatigh, Italy, 55:46; Anthony Circelli, Italy, 56:37; Rafal Sroka, Poland, 58:35.
Shots on goal—Italy 7-13-6-28. Poland 10-6-8-24. Goalies—Italy, David Delfino (26 shots-14 saves). Poland, Marek Batkiewicz (27 shots-26 saves).

CONSOLATION

Germany	1	3	1—5
France	0	3	1—4

First period—1, Germany, Gerd Truntschka (Thomas Brandl), 7:19. Penalties—Christian Pousset, France, 7:46; Ron Fischer, Germany, 7:46; Peter Almasy, France, 18:04; Udo Kiessling, Germany, 18:04.
Second period—2, Germany, Gerd Truntschka (Dieter Hegen), 27:36. 3, France, Benoit Laporte (Patrick Dunn, Arnaud Briand), 29:59. 4, France, Christophe Ville (Peter Almasy), 31:35. 5, Germany, Dieter Hegen (Gerd Truntschka), pp, 32:52. 6, Germany, Georg Holzmann (Andreas Niederberger), pp, 33:35. 7, France, Christophe Ville (Denis Perez), 38:25. Penalties—Gerald Guennelon, France, 24:46; Michael Rumrich, Germany, 30:58; Stephane Barin, France, 31:11; Patrick Dunn, France, 32:39.
Third period—8, Germany, Dieter Hegen, 40:38. 9, France, Christophe Ville (Philippe Bozon, Serge Poudrier), pp, 55:52. Penalties—Georg Holzmann, Germany, 42:48; Gerd Truntschka, Germany, 54:46.
Shots on goal—Germany 8-6-11-25. France 8-13-10-31. Goalies—Germany, Joseph Heiss (27 shots-23 saves). France, Patri Ylonen (29 shots-15 saves).

Sweden	2	1	1—4
Finland	0	1	1—2

First period—1, Sweden, Lars Edstrom (Peter Andersson), 8:14. 2, Sweden, Borje Salming (Patric Kjellberg), 15:23. Penalties—Thomas Rundqvist, Sweden, 12:01; Petri Skriko, Finland, 13:56; Patrik Carnback, Sweden, 16:42.
Second period—3, Sweden, Thomas Rundqvist (Patric Kjellberg), pp, 25:04. 4, Finland, Mika Nieminen, pp, 29:57. Penalties—Vitta Siren, Finland, 22:46; Kalle Saliynoja, Finland, 26:45; Petri Lilmolainen, Sweden, 36:22; Lars Edstrom, Sweden, 39:22.
Third period—5, Finland, Teemu Selanne, 55:41. Penalties—Roger Nordstrom, Sweden, 52:29; Hannu Jarvenpaa, Finland, 58:06; Borje Salming, Sweden, 59:45.
Shots on goal—Sweden 10-14-0-24. Finland 11-6-8-25. Goalies—Sweden, Roger Nordstrom (23 shots-21 saves). Finland, Jukka Tammi (21 shots-18 saves).

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SPORTS 1992 WINTER OLYMPICS

Kronberger Wins Slalom for 2d Gold

U.S. Skier, Early Leader, Falls to 4th

The Associated Press

MERIBEL, France — Petra Kronberger of Austria, finishing the Olympics just as she started them — in triumph — won the women's slalom on Thursday, a week after she took the gold medal in the combined.

The victory underlined Austria's strength in Alpine skiing at these Winter Games, and left rival Switzerland without a medal.

Kronberger, the top all-around woman skier the last three years, was timed in 1 minute, 32.68 seconds for two runs down a steep, slippery course through 58 gates in ideal weather.

She was overcome with joy and called her victory "unbelievable."

The Austrian was .42 seconds faster than Annelise Coberger of New Zealand, who won her country's first Winter Games medal.

Coberger vaulted from eighth place after the first run to the silver medal by clocking the fastest second run.

"Fantastic," she said. "I'm really thrilled. I was just asleep in the first run. In the second run, I had nothing to lose so I went for it."

The bronze went to Blanca Fernández-Ochoa, whose brother Francisco was a surprise winner of the 1972 slalom gold at Sapporo, Japan. She was .25 behind Coberger.

Julie Parisien of the United States, the first run leader, skied too cautiously on the second run and ended up fourth, missing the bronze by .05 seconds.

Switzerland's top skier, Vreni Schneider, managed only a seventh place and left the slopes without any laurels. Surprisingly, no woman representing one of the sport's strongest teams managed to win a medal in five events.

A sizzling afternoon run by Kronberger made the difference.

"It was a very good run and I think this run I have only every hundred years," Kronberger said, "but it was in the Olympic Games and that's very good for me."

■ **The Near Miss**

Harvey Araton of The New York Times reported from Méribel:

What can one do in five one-hundreths of a second besides lose a race?

It would take Parisien more time to construct a single thought about the margin that denied her an Olympic medal Thursday afternoon, longer to bat a teary eye. One day after finishing fifth in the giant slalom and announcing she was "thrilled," Parisien was crushed by finishing fourth.

"In the Olympics, the medal is everything," Kronberger, who also won the women's combined, said after becoming the first Alpine skier of these Olympics to strike double gold.

After winning a silver medal Wednesday in giant slalom, Diann Roffe of the United States said what she dreaded most was finishing that race fourth. Parisien, her 20-year-old teammate, came to experience exactly what Roffe meant to avoid.

"Fourth isn't a loss but fourth in the worst position to be in in the Olympics," said Parisien. "In the World Cup, fourth is great. But in the Olympics, what a heartache."

These alpine races are close enough to almost create the notion that results are determined by a computerized judicial system inside the clock.

The leader after the morning run, Parisien looked up at the scoreboard in disbelief following her second trip down the mountain. She later said she was overwhelmed by the concept of these crazy fractions meaning the difference between being overcome with joy and consumed with dejection.

"Five one-hundreths of a second," she kept repeating.

She had come so close despite two recent spills which had sent her home for major dental work and a broken left wrist. The cast was still on, but the only scars from all this were emotional.

Ignoring the possibility that she might be getting ahead of herself, she worried the night before about how she might handle being a pacesetter with three hours between runs to think about it.

The answer was that, no matter how hard Parisien tried to fight it, she had a severe case of medals-on-the-mind.

"She learned a good lesson today," said U.S. slalom coach Fritz Vallant.

"Yes," Parisien said, "I would have gone for it more, instead of thinking, 'You can be there in the medals if you just finish'."

Thomas Kienzle/The Associated Press

Florence Masnada of France tumbling out of the running on Thursday during the women's slalom event on the course at Méribel.

Pat Benic/Reuters

Petra Kronberger of Austria making quick work of a turn Thursday on her way to a second victory.

CIS Backup Stuns Kirchner In the 20-Kilometer Biathlon

Compiled by Our Staff From Dispatches

LES SAISIES, France — Yevgeni Redkine, making his Olympic debut, won the 20-kilometer biathlon on Thursday and spoiled the German Mark Kirchner's dream of a gold-medal sweep.

Redkine, 22, the new bright star on the Unified Team, did not miss any of his 20 targets. He clocked 57 minutes, 34.4 seconds on the 1,600-meter-high course.

Kirchner finished 6.4 seconds behind.

The German, who won the 10-kilometer biathlon and skied a superb second leg on the winning relay team, had three misses. Each miss means a one-minute penalty.

Mikael Lofgren of Sweden, who dropped two shots, was 25 seconds behind for his second bronze medal. The Swedes were third in the relay.

"I still don't know how it happened," said Redkine. "I just said to myself: 'Run, run, run!' "

Redkine was the alternate on the Unified Team for Sergei Tassarov, who was hospitalized with an undisclosed illness earlier in the Games.

"I only heard two days ago that I was going to take part in today's race," he added.

The Unified Team, which had lost the relay title to Germany after a 24-year streak by the former Soviet Union, showed its depth by placing all four biathletes in the top 10 on Thursday.

Kirchner was the only German in the top 16.

"It doesn't always have to be gold," Kirchner said. "Silver is good, too. It's my best finish in the 20K this season, so I'm quite happy."

Kirchner's second place meant Frank-Peter Roetsch, his compatriot, kept his record of being the only man to win two individual biathlon titles at one Games, in 1988.

Andreas Zingerle, the overall World Cup leader before the Games, had been on course for the first Olympic gold of his career.

Zingerle, an Italian, starting two minutes before Kirchner, seemed comfortably ahead after clean shooting in his first three rounds while the German had missed two targets at that stage.

But Zingerle, who missed out on a relay medal last week when a team mate fell in the first stage, fluffed four of his five final shots to finish way out of the running.

"I just hope this never happens to me again," he said.

(AP, Reuters)

Korean Sets Record in Short-Track Speed Skating

The Associated Press

ALBERTVILLE, France — Kim Ki Hoon broke a world record set the race before by Lee Joon Ho, his teammate, and won the men's 1,000-meter short-track speed skating on Thursday, the first gold medal ever for South Korea in the Winter Olympics.

Canada, winner of 10 of the last 11 world championships, won the women's 3,000-meter relay with the United States — anchored by Cathy Turner — taking the silver. It was the eighth medal of the 1992 Games for the Americans, who won only six in 1988.

Thursday was the first day of short track medal-round competition in Olympic history. Short-track speed skating was a demonstration sport in the 1988 Olympics in Calgary.

The Canadian victory was vindication for anchor Sylvie Daigle, the four-time world champion, who was eliminated from the 500-meter on Tuesday.

Kim, the 1991 world champion at 500 and 3,000 meters, won the gold in 1 minute, 30.76 seconds — breaking the record of 1:31.16 set 15 minutes earlier by Lee in his semifinal heat.

In the final, Kim passed the early leader, Mike McMillen of New Zealand, and held the lead for the final 25 seconds for the gold. Frederic Blackburn of Canada took the silver in 1:31.11. Lee won the bronze in 1:31.16.

Before Thursday, the 1,000-meter world record was held by Tsutomu Kawasaki of Japan in 1:31.80.

The pre-Olympic favorite, Willy O'Reilly of Britain, the 1991 overall world champion, fell late in his semifinal heat and was eliminated.

Canada, which has won 10 of the last 11 women's relay world championships, took the lead early in the final and never relinquished it to win in 4 minutes, 36.62 seconds.

The United States held second the entire race, even though Turner almost slipped at one point, to take the silver in 4:37.85.

The Unified Team, which reached the final when China, the world-record holder, botched a seemingly sure victory 45 meters from the finish in its semifinal, took the bronze in 4:42.69.

For Compagnoni, a 6-Month Void

Reuters

MERIBEL, France — The Olympic super-giant slalom champion, Deborah Compagnoni, is contemplating six months out of action after the knee injury that dashed her hopes of a second medal.

"It is going to be long," Compagnoni said on Thursday, 24 hours after falling in the giant slalom and tearing ligaments in her left knee.

The incident was watched by television viewers around the world as she stood up after the crash and then collapsed, crying in agony and clutching her knee.

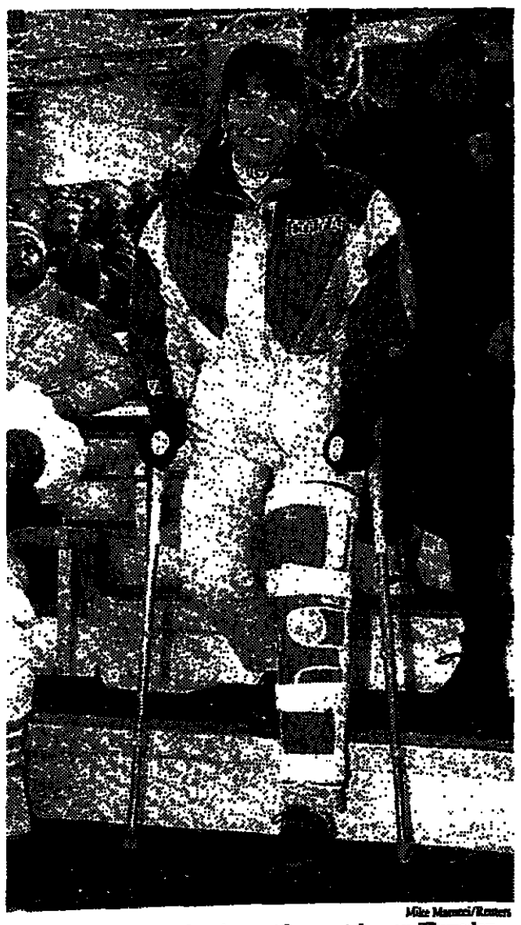
Compagnoni blamed herself for the accident.

"It was a stupid mistake," she said. "I went too hard on my inner ski. I had been almost sure of getting a medal but you only have to fall and that's it."

Compagnoni, who won the super-G on Tuesday and is only the second Italian woman in Alpine skiing history to take an Olympic gold, will go to Lyon on Friday with her brother Yuri, where the French surgeon who repaired her other knee in 1990 will operate on Sunday.

"I will have to spend 10 days in hospital after the operation and then I can go home," she said. "I will be on crutches for a month and then I will be able to start my rehabilitation."

Full recovery is expected to take six months but Compagnoni said she hoped to be swimming and cycling in about two months.



Mike Mancci/Reuters

Deborah Compagnoni trying out her crutches on Thursday.

OLYMPIC NOTEBOOK

Dutch Skater Defends Her No-Show

ALBERTVILLE, France (Reuter) — Yvonne van Gennip of the Netherlands, who came to Albertville with three gold medals to defend, said Thursday that illness — not a disappointing showing or a dispute among teammates — caused her to miss the 5,000-meter final.

There were rumors that Van Gennip, 27, who finished sixth in the 3,000 meters and then fell in the 1,500 meters, was not ailing but was simply reluctant to skate to defend her one remaining title. But on Thursday she insisted that she withdrew from the 5,000 because of a fever.

"I was disappointed to miss the race," she said. "But you have to think of what is sensible. I'm the one who loses out." The Dutch team leader, Ard Schenk, a triple gold medallist in 1972, confirmed there had been problems within the group.

Security: Bomb Hoaxes and Copters

ALBERTVILLE, France (Reuters) — Olympic security forces have dealt with two bomb hoaxes and two helicopters have been ordered down after straying into forbidden airspace during the Games.

Jacques Lambert, the government official responsible for Olympic security, said Thursday that there had been two telephoned bomb hoaxes since the Games began — one of them in the 33,000-seat Albertville stadium five hours before the opening ceremony on Feb. 8. In the other threat, a caller told police the whole of Courchevel, the resort hosting royals and other VIP visitors, was about to be blown up.

Lambert said two helicopters flew into forbidden Olympic airspace during the first few days of the Games and air force helicopters were scrambled to force them down. Air force sources said the pilot of a light plane pretended not to hear radio orders to leave the area but that his bearing immediately improved when he was told he was about to fly into a power line.

Ulvang's Hometown Out of Bubbly

OSLO (AP) — The stock of champagne in Vegard Ulvang's arctic home town of Kirkenes has run dry, news reports said Thursday.

Locals have plenty to celebrate since "Vegard The Viking" won three gold medals and one silver in Olympic cross country races. "Not since we opened up in 1975 have we sold so much in February — stocks are virtually empty," said Karstein Pedersen of the local state liquor shop.

Residents of Kirkenes, a town of 4,500 some 1,200 kilometers (750 miles) north of Oslo, have been celebrating in front of their television sets as Ulvang won the men's 30-kilometer and 10-kilometer races and skied a leg in the winning relay. He finished second in the 15-kilometer race.

In Brief

Sergei Tarasov, a biathlete with the Unified Team, has recovered from an infectious ailment, officials said. They declined to speculate on the cause of the illness, which the French sports daily L'Equipe suggested could have stemmed from an illegal blood transfusion. *(AP)*

Counterfeiters are also competing at Albertville, with phony 50, 100, 200 and 500-franc bills spotted in Olympic area shops and banks in recent days, the newspaper Le Dauphiné Libéré reported. *(AP)*

The Women Set Pace for U.S.

Skiers Surprise, and the Team's Future Looks Bright

New York Times Service

LA LECHERE, France — Twelve days into the Winter Olympics, the United States has surpassed its total medal count from the 1988 Calgary Games, and it is the women who have led the way.

Women have garnered all three of America's gold medals and five of the seven medals over all. And they stood poised to bring in more as Kristi Yamaguchi and Nancy Kerrigan ranked first and second after the first of two days of women's figure-skating competition.

The success was expected on the ice, both for the figure skaters and for the speed skater Bonnie Blair, who won two golds. But on the slopes it has been astounding.

Although the U.S. men's team arrived with the hope that A. J. Kitt could capture a gold medal in the downhill, the women regarded everyone other than Donna Weinbrecht as long shots and young athletes building for the future.

Kitt came nowhere close to a medal of any type but Weinbrecht followed form and made West Milford, New Jersey, proud by winning a gold in the debut of mogul skiing as a medal sport.

On Wednesday, Diann Roffe shocked Europe's best skiers by capturing a silver in the giant slalom for the United States, adding that to the silver won by Hilary Lindh in an upset in the downhill. In addition to Roffe, two other U.S. women finished in the top seven in giant slalom.

On Thursday, the American Julie Parisien missed winning the bronze medal in the women's slalom by .05 seconds.

Having a number of contenders is a key advantage for the United States women. "There are still many countries where women just aren't encouraged to compete, such as Canada," said a former U.S. luger, Rich Kolko, coach of Puerto Rico's bobsledders.

And, of course, except for the mainstream winter sport countries of Europe, and several in Asia, many countries don't even send women to the Winter Olympics.

But 34 percent of the U.S. team — 55 of 161 athletes in the medal sports — are women and U.S. women traditionally do well in the Winter Games. Now, with the addition of sports like mogul skiing, the women only figure to improve their showing.

It is a pattern that has been steadily developing for American women in recent Winter Olympics:

- At Calgary, U.S. women took three of five medals and split a sixth in the pairs figure skating.
- In 1984 at Sarajevo, Yugoslavia, U.S. women took three of seven (another was awarded in pairs figures).
- In 1980 at Lake Placid, New York, U.S. women took four of the team's 12 medals.

The U.S. Olympic Committee believes in sending complete teams. Even in sports in which Americans do not figure to be among the leaders, they still compete — which was, after all, Baron Pierre de Coubertin's philosophy when he revived the Olympics in 1896.

Thus, the United States sends eight women to compete in luge while Canada, for example, sends three.

Numbers like these helped produce America's best finish ever — for women or men — in luge when Cammy Myler produced a fifth. In the same event, Erica Terwillegar was ninth.

No big deal? It is if one considers that in all of the United States, there is one place to practice the luge: Lake Placid.

Lake Placid is also where young women joined together to form the team that would compete in the Olympics' first women's biathlon competition.

Most had never even shot rifles before. But they lived in Lake Placid's Olympic dormitories. They received $2,500 a year in support.

"It was like a camp," recalled Joan Guetschow. "Three weeks on, a week off."

Yet, U.S. women still have difficulty in remaining financially afloat despite more than $70 million in aid that has been funneled from the U.S. Olympic Committee over the last four years to the various athletic federations.

Kristin Krone, a California skier who competed in the Alpine combined before falling, contemplated what it was like for an athlete who goes to college and competes on an Olympic level.

"It just seems there are two standards," she said. "You've got kids in college on scholarship in sports like basketball. But if we take money from the skiing federation to help us, we're ineligible for a college scholarship. Women's sports don't have the same advantages."

Even with the Lake Placid contingent, in all of the United States, there are, perhaps, 20 women capable of giving Europeans a battle in the biathlon.

— GERALD ESKENAZI

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POSTCARD

Kill the Screenwriter

By Bernard Weinraub
New York Times Service

LOS ANGELES — It is the most searing film about Hollywood in years, a funny, nasty, insider's look at an icy, Armani-suited studio executive who glides like a lizard through power lunches, chats on cordless phones, makes glib judgments about movies and gets away with murder, quite literally. And Hollywood, which enjoys self-laceration as much as mean gossip, has, curiously, embraced the Robert Altman film, "The Player."

Although the film is not scheduled to be released in the United States until April 24, advance screenings have stirred an extraordinary amount of attention. Extra folding chairs were hauled into a screening the other night to accommodate the directors and producers who showed up, just like the characters in "The Player," in their new Mercedeses and BMWs. And they applauded at the finale.

"You never know how a film will strike a nerve, and I've never seen a reaction to a film like the one we're getting," said Altman, whose career has been a trajectory from such successes as "M*A*S*H" and "Nashville" to, most recently, an array of offbeat, commercial flops.

"To me, this is an essay on Hollywood and the filmmaking business," he added. "It's really a pretty amazing arrogance that exists in those people making all the decisions."

□

The movie, adapted by Michael Tolkin, a screenwriter, from his 1988 novel, has an unusual multi-level cast. Its main performers include Tim Robbins as a studio executive who murders a screenwriter (the metaphor is hardly lost on Hollywood); Greta Scacchi, as the victim's girlfriend; Whoopi Goldberg, as a policewoman from Pasadena; Dean Stockwell as a sleazy producer, and the director Sydney Pollack playing a power-broker lawyer.

But appearing throughout the film — and giving it an eerie sense of truth — are stars who not only play themselves but, in some ways, send up themselves, too: Julia Roberts, Bruce Willis, Cher, Nick Nolte, Anjelica Huston, Burt Reynolds, Lily Tomlin, Jack Lemmon, Susan Sarandon, Peter Falk.

The stars — who appeared in the movie at Altman's behest without even reading the script — contributed their one-day union-scale salaries to the Motion Picture Home, a health-care facility.

Cary Brokaw, chairman of Avenue Pictures, an independent company that financed and produced the film at a cost of about $8 million, said: "Altman is so revered by actors. All kinds of people wanted to appear. It just snowballed, and fed on itself." (In one of the many inside jokes early in the film, Buck Henry, who wrote the screenplay for "The Graduate," is seen pitching the idea for a sequel to "The Graduate," with Mrs. Robinson now an invalid living upstairs in a house inhabited by Dustin Hoffman, Katherine Ross and their "daughter," Julia Roberts.)

It is a measure of Hollywood's hunger for intriguing films that all the major studios, except for Paramount and Columbia, have sought to distribute "The Player." But it was sold to Fine Line Features, a division of New Line Cinema, whose president, Ira Deutchman, said the inside nature of the movie was one of its strongest advantages.

"The fact that it is so inside may be its biggest asset, because people outside the industry are getting a peek at a world they've never seen and are clearly fascinated by it," he said.

□

Tolkin indicated that he was delighted — and amazed — that the film had been made in the first place. "I wrote the book because I was tired of Hollywood and trying to find some way out," said Tolkin. "When I finished it, I was sure it couldn't be a movie because the book was so internal and because of the moral of the story: the hero was, after all, a killer."

Altman put it another way. "It's fraught with metaphor," he said. "The very fact of killing a writer. They kill writers every day by not answering their phone calls."

It is, however, one of the strengths of the film that Hollywood writers are hardly left unscathed. Writers are depicted, in some cases, as spoiled, rich hacks, with even the more serious ones eager to destroy their scripts in order to make a sale.

"We all behave foolishly when we get into this arena because the stakes are so high," said Altman. "I'm not saying I'm perfect and everyone else is wrong. It's just that pretty silly behavioral patterns go on in Hollywood."

A Modern Man of La Mancha

By Megan Rosenfeld
Washington Post Service

WASHINGTON — There is at least one thing that is different about the "Man of La Mancha" production here with Raul Julia in the title role. The name of the female lead is pronounced Doolcinea, instead of Dullcinea, the way it has been since Richard Kiley first donned the errant knight's armor in 1965.

"I just couldn't say that," Julia said. "That's not the word. It's *dulce* [sweet in Spanish], so why would you say Dullcinea?"

Julia, 47, has wanted to do this show (which opened recently at the National Theatre) since he was a young man in Puerto Rico, entertaining his family and friends with his renditions of the songs.

He saw the original production in New York and was smitten with its endearing paean to idealism and its soul-stirring music. Furthermore, in college Julia had studied the Spanish writer Cervantes, whose work inspired the musical, and has patterned parts of his portrayal on the professor who taught the course.

For an actor like Julia, who has attained the enviable status of being sought after for both offbeat and commercial roles, doing a tour of a musical like this is a way to avoid becoming soft. Movies are hard in a different way. In "The Addams Family," for example, Julia had to sit absolutely still to film his scenes with the disembodied hand known as Thing.

In "La Mancha," he sings difficult songs (the enduring "Impossible Dream," the lyrical "Dulcinea," plus the stirring title song and three others), does battle and carries much of the onstage action for more than two intermissionless hours — none of which would be bearable without an actor who can also summon the pathos and passion of Don Quixote.

"There is always a danger to get soft and comfortable," he said. "You have to will yourself to get off it."

"Man of La Mancha" has proved to be one of the most durable modern musicals. The authors Mitch Leigh (who is also producing this edition, which co-stars Sheena Easton as Dulcinea-Aldonza), Dale Wasserman and Joe Darion have licensed more than 6,300 productions in the United States and Canada in the 26 years since it opened, and that's not counting the versions done in 39 foreign countries. In 1967, José Ferrer, also Puerto Rican by birth, headed the first touring company. In another milestone, actor Tony Martinez, who has played Sancho Panza to 11 different Don Quixotes, including Julia, will soon give his 2,000th performance in the role.

Tickets for the Washington run seem to be selling well, even though the $60 price for most seats is the highest the National has ever charged for a musical.

Julia brings more than correct pronunciation to the role. His height, for one thing, which is as much a part of the skeletal "Woeful Countenance" of Quixote as his goatee. He also possesses a zesty theatricality, evident in movies like "The Addams Family" and somewhat restrained for others like "Presumed Innocent," that allows him to embrace the melodrama inherent in the story.

Offstage he is, of course, still tall, but without the high energy ON-ness common to many actors. Dressed in black, he settled into a couch in his modest dressing room at the National. The room is decorated with pictures by and of his two sons, ages 8 and 4, and

Ron Rinaldi

Raul Julia; right, as Don Quixote.

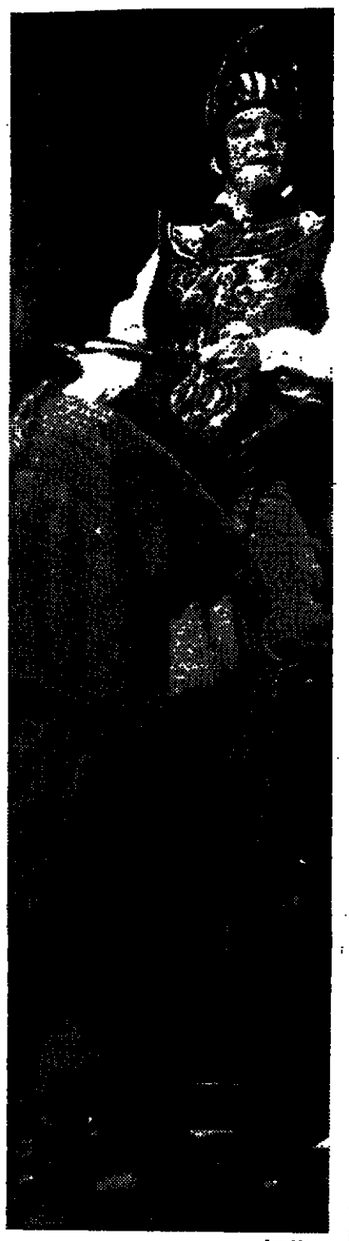
a sign (not in use at the moment) cautioning anyone against waking up the Knight of the Woeful Countenance.

He lights up only at the mention of the Hunger Project, a charity he got involved with through an EST psychological training program in 1974. He even includes the phone number for the Hunger Project in his program biography, as well as the statement that the project's goal of eradicating hunger by the year 2000 "is no longer an impossible dream."

The Hunger Project does not spend money directly on food, but rather on creating awareness of the problem, a choice that has been criticized since its founding in 1977. "Feeding people is not going to end hunger," he said. "Creating opportunities for people to feed themselves will."

For Julia, using his celebrity to urge people to help eliminate starvation seems the least he can do. It is a natural outgrowth of the example set by his parents in San Juan, as reasonably prosperous members of the middle class. (His father was a restaurateur who introduced pizza to Puerto Rico).

"My mother would take in children to our house to live with us," he said. "That set an example for me. When I found out in 1977 that we have the technology to end hunger on the planet, I had to get involved."



Joan Marcus

PEOPLE

'Europa' Makers Pleased

The producers of "Europa, Europa" Thursday welcomed the film's Oscar nomination for best screenplay adaptation. The film, directed by **Agnieszka Holland** and based on the life of **Solomon Perel**, is the story of a young German Jew who passes himself off as an ethnic German and ends up in the Hitler Youth. The movie has been the subject of a bitter dispute since a German film committee failed to nominate it for an Oscar, which would have made it eligible for an award for best foreign movie. Co-producer **Artur Brauner** then began a campaign for a nomination in another category.... **Barbra Streisand** said in London that she was thrilled her film "The Prince of Tides" got seven Oscar nominations, but that she was disappointed at being snubbed as its star and director.... The French producer **Daniel Toscan du Plantier**, president of Unifrance-films, said in Paris that the absence of French films in competition for a best foreign film Oscar indicates that films produced by France are "not welcome in Hollywood."

□

What can this mean? **William Masters**, 76, and **Virginia Johnson Masters**, 67, the sex researchers, are getting divorced after 21 years of marriage. They have worked together professionally for 35 years. The decision was "based on differences in the goals each has for the balance of their lives," said **William Young**, director of the Masters & Johnson Institute in St. Louis, Missouri.

□

Pop star **Michael Jackson** avoided waiting fans when he flew into London en route back to the United States after cutting short a tour of Africa. Jackson aides said that "emergency business" had forced him to break off the nonsinging tour, which African newspapers dubbed a public relations disaster. Newspapers in Ivory Coast last week accused Jackson of not being able to stand the smell in the land of his ancestors after he was seen repeatedly touching his nose. Aides said it was a nervous twitch. Jackson visited Gabon, Ivory Coast and Tanzania but did not go to Kenya and Egypt as planned.

□

The U. S. film star **Kim Basinger** accepted undisclosed libel damages and a public apology over a British newspaper article alleging she was a cocaine addict. The actress was not at the High Court in London to hear her lawyer, **Michael Skrein**, say that the article a year ago in the Daily Express had caused her considerable distress.

□

Mikhail S. Gorbachev, the former Soviet president, has agreed to write a regular newspaper column for The New York Times Syndicate and La Stampa in Turin. Gorbachev will do 10 to 15 columns per year for the next two years.

□

Javier Pérez de Cuéllar, the former secretary-general of the United Nations, has won this year's Four Freedoms Award for "his dedication to the world community." The award commemorates **Franklin D. Roosevelt**'s "Four Freedoms" speech of 1941 and is given annually to an individual dedicated to a humanitarian aim by the New York-based Franklin and Eleanor Roosevelt Institute. This year's awards ceremony will be held June 13 at the Roosevelt Studies Center in Middelburg, the Netherlands. Medals named after each of the freedoms will also be awarded to **Terry Waite**, the former Lebanon hostage; **Lord Carrington**, the European Community mediator in the Yugoslav war; **Mstislav Rostropovich**, the Washington Symphony Orchestra cellist and former Soviet dissident, and **Jan Tinbergen**, the Dutch Nobel laureate economist.

□

Veteran singer-musician **Ray Charles** and the sculptor **Duane Hanson** have been inducted into the Florida Artists Hall of Fame in Tallahassee. Secretary of State **Jim Smith** called Charles "one of America's most beloved and respected performers." He introduced Hanson as the artist who created the style referred to as "super-realism."

□

The guards protecting **Salman Rushdie** against death threats are also watching his new girlfriend, but his friends refused to confirm suggestions he would marry her this year, a London newspaper reported. It said the woman has left her job to write poetry, but her identity has been kept secret.

TODAY'S

REAL ESTATE MARKETPLACE

Appears on Page 6

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